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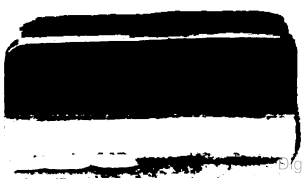

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Commissioner of Insurance,

Madison, Wis.

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ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

OF THE

STATE OF WISCONSIN

FIRE AND MARINE INSURANCE.

1906

MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1906.

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ANNUAL REPORT

OF THE

Commissioner of Insurance.

PART I.

FIRE AND MARINE INSURANCE

STATE OF WISCONSIN,
Department of Insurance,
MADISON, WIS., April 15, 1906.

To His Excellency, JAMES O. DAVIDSON,
Governor of Wisconsin.

SIR:—In accordance with the provisions of section 1972b, Wisconsin Statutes of 1898, as amended by chapter 233, laws of 1901, and chapter 212, laws of 1905, I herewith submit Part I of the annual report of the Department of Insurance, showing the general conduct and condition of all FIRE and MARINE insurance companies doing business in this state, arranged in tabular form.

The report contains a statement of all Fire and Marine insurance companies authorized to do business in this state during the year ended December 31, 1905, with their names, locations, amount of capital, dates of incorporation and com-

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mencement of business, kinds of insurance in which they are engaged, and other information and comments which I deem of interest to the public; also the names and compensation of persons employed in the Department, the expenses of the Department, the amount of taxes and fees paid by each corporation and the amount and date of payment of the same to the state treasurer.

GENERAL REMARKS.

Without going into detail, I desire to refer you to the recommendations and comments expressed in the fire and marine report of this department for 1905, in regard to the bills affecting the business of fire insurance that were introduced at the last session of the legislature but failed to become laws. Those various bills respectively provided:

First.—That all fire insurance contracts be made in writing and that discrimination in premiums be prohibited.

Second.—An amendment to Section 1943, Wis. Stats. of 1898 relating to the value of property totally destroyed by fire.

Third.—For investigation into the origin of fires.

Fourth.—For the issue of special licenses to agents permitting them to place fire insurance policies in reliable unauthorized companies, when it was impossible to secure enough protection for the assured in companies licensed to transact business in this state.

All of those bills were meritorious, and if enacted into law would have benefited the citizens of this state in the manner outlined in the last report and would have brought many thousands of dollars into the state treasury. It is needless to set forth here the merits of those bills as they are all outlined in the previous report and in an address delivered by the Commissioner before the Fire Underwriters' Association of the Northwest, held at Chicago on October 11, 1905. This address is printed in full in this report, beginning on page 19.

The annual statements filed by the several fire insurance companies with the department of insurance, disclosing their

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condition on December 31, 1905, show the companies transacted a very successful business as a whole and especially in Wisconsin during the year. But notwithstanding this prosperous showing, the Commissioner cannot refrain from calling attention to the recommendation contained in the 1904 report —the necessity of a conflagration reserve consisting of some portion of every premium—and as stated in that report, the problem is a very delicate and difficult one and one that only the skilled fire underwriter is competent to solve; but in view of past experiences, the existence of such a fund seems almost a necessary feature of a company's business.

On January 30th last, the Supreme Court of Wisconsin declared Chapter 229, laws of 1903, as amended by chapter 107, laws of 1905, unconstitutional. This law provided that any mutual fire insurance corporation organized under any law of this state, having surplus assets, aside from premium and stock notes, sufficient for the reinsurance of its outstanding risks, after having given notice, may, with the consent in writing of two-thirds of the members of such corporation, representing not less than one-half of its outstanding insurance, become a stock corporation by proceeding in accordance with the provisions of the statutes of this state regulating the organization of stock fire insurance corporations. The complete decision of the Supreme Court is printed in this report commencing on page 35.

During the past few years, many of the states have enacted a law providing for a state fire marshall, and from reports obtained from these states, the law has produced satisfactory results. The Commissioner would recommend an investigation into the manner and method of conducting such departments in the states where such a law is in vogue, to confirm the general acknowledgement that in states having a state fire marshall and in which there is no valued policy law, there are less dishonest losses for companies to settle, and the rate of premium is from twenty to forty per cent. lower than the average premium rate in this state. It would be money economically disbursed for the state to provide itself with such a department to investigate into the origin of suspicious fires. Such

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a department would save the companies the payment of several hundred thousands of dollars in dishonest losses, and as a natural consequence, the insured would receive his share of the benefit in the way of a material reduction in the rate of premium he is called upon to pay.

The law passed at the last session of the legislature, relieving the insurance companies from paying $40 for the publication of their annual statements in the official state paper and in one other paper, has received the spontaneous approval of the officers; for in their opinion, it was an expense imposed upon them, for which they did not receive commensurate benefit.

STATE INSURANCE FUND.

The total amount set aside in the State Insurance Fund since July 1, 1903, when chapter 68 of the laws of 1903, creating this fund, was enacted into law, is $43,900.65. During this period of time, the state has suffered loss by fires, as follows:

Capitol building and contents, Feb. 27, 1904	$194,275 90
River Falls Normal School, Sept. 17, 1904	96 28
Barn, State Board of Agriculture, Aug. 19, 1905	1,300 00
Books, Wisconsin Free Library Commission, Feb. 21, 1906	74 35
Ice house, School for Blind, Janesville, April 12, 1906	1,000 00
Total	$196,746 53

WISCONSIN BUSINESS.

The number of companies transacting business by authority of this Department is as follows:

Wisconsin stock companies	7
Wisconsin mutual companies	1
Stock companies of other states	106
Mutual companies of other states	12
Lloyds company	1
Fire and marine insurance companies of foreign governments	25
Foreign marine companies	6
Total	158

The amount of business written in Wisconsin by stock, fire, marine and mutual fire insurance companies during the year 1905 was $493,081,564.11, of which $7,828,721.70 was re-

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ceived as premiums, and upon which $2,787,669.52 was paid for losses, making the ratio of losses paid to premiums received 36.06%. The ratio of expense to premiums received by companies transacting business in Wisconsin was 37.27%, which indicates that the average expenses incurred and losses paid for Wisconsin business amounted to 53.05% of the premiums received in Wisconsin.

COMPANIES ORGANIZED UNDER WISCONSIN STATUTES DURING THE YEAR.

Name.	Location.	Capital.	Licensed.
Milwaukee German Fire Ins. Co.....	Milwaukee, Wis.....	$50,000 00	May 15,1905

Companies of other states have been admitted to transact business in Wisconsin during the past year, as follows:

Name.	Location.	Capital.	Date of admission.
American Guaranty Fund Mutual Fire Ins. Co.....	St Louis, Mo	Mutual.	Sept. 8,1905
American Mfg. Mut. Fire Ins. Co.....	Indianapolis, Ind ...	Mutual.	May 5,1905
Calumet Ins. Co. of Illinois	Chicago, Ill.....	$200,000 00	April 3,1905
City of New York Ins. Co	New York City	200,000 00	May 24,1905
Columbia Ins. Co.....	Jersey City, N. J	400,000 00	Sept.13,1905
Eagle Fire Ins. Co.....	New York City	300,000 00	Mar. 2,1905
Hamilton Fire Ins. Co	New York City ..	150,000 00	Mar. 14,1905
Indiana Lumbermens Mut. Fire.	Indianapolis, Ind ...	Mutual.	Feb. 24,1905
Indiana Millers Mut. Fire	Indianapolis, Ind .	Mutual.	May 5,1905
Michigan Commercial Ins. Co.....	Lansing, Mich.....	200,000 00	Jan. 25,1905
New Brunswick Fire Ins. Co.....	New Brunswick,N.J.	200,000 00	Sept. 8,1905
Trans-Atlantic Fire Ins. Co.....	Hamburg, Germany.	256,860 00	Aug. 3,1905
U. S. Lloyd Underwriters..	New York City	*100,000 00	Nov. 10,1905
Western Ins. Co	Pittsburg, Pa.....	300,000 00	Oct. 27,1905

* Subscribed capital.

CHANGES AND WITHDRAWALS.

National Assurance Company, Dublin, Ireland, reinsured in Providence, Washington, Feb. 2, 1905.

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COMPANIES ADMITTED SINCE JANUARY 1, 1906.

Name.	Location.	Capital.	Date of admission.
Delaware Fire Ins Co	Dover, Del	$100,000 00	Feb. 21, 1906
Jefferson Fire Ins. Co	Philadelphia, Pa	100,000 00	Feb. 27, 1906
Mechanics & Traders Ins. Co	New Orleans, La	300,000 00	Feb. 21, 1906
National Lumber Ins. Co	Buffalo, N. Y	200,000 00	Feb. 21, 1906
National Mutual Fire Ins. Co	Omaha, Neb	Mutual	Jan 5, 1906
Ohio Underwriters Mutual F. Ins. Co.	Columbus, O	Mutual	Feb. 28, 1906
Springfield Underwriters Ins. Co	Springfield, O	Mutual	Feb. 26, 1906

NAMES AND COMPENSATIONS OF THE PERSONS EMPLOYED IN THE DEPARTMENT OF INSURANCE DURING 1905.

Zeno M Host	Commissioner of Insurance	$3,000 00
Thos. M. Purtell	Deputy	1,500 00
Anna E. Chrystal	Chief clerk	1,200 00
Paul D. Gurnee	Actuary	1,200 00
William G. End	Examiner	1,200 00
Frank H. Bryant	License clerk	1,200 00
Wm. H. Glenz	General clerk	1,200 00
Mrs. M Monteith	Filing clerk	900 00
Eugene Shepard	Messenger and mailing clerk	900 00
May A. Fauerbach	Stenographer	720 00

RECEIPTS OF INSURANCE DEPARTMENT FOR YEAR 1905.

The following table shows the amount paid by each fire company licensed to transact business in Wisconsin, for taxes and all other fees, and the amount in gross paid by Life Insurance Companies, Suretyship Companies, Casualty Companies, Assessment Life Insurance Companies, Assessment Accident Insurance Companies, Fraternal Beneficiary Corporations, Hail and Cyclone Insurance Companies, and City and Village Mutual Fire Insurance Companies.

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Wisconsin Stock Fire Companies.

Name of Company.	Location.	Taxes.	Fees.	Total.
Concordia Fire Ins. Co	Milwaukee, Wis	$2,265 80	$214 50	$2,480 30
Germantown Ins Co	S. Germantown, Wis.	749 28	74 00	823 28
Milwaukee Fire Ins. Co	Milwaukee, Wis	1,307 30	257 00	1,564 30
Milwaukee German Fire Ins. Co	Milwaukee, Wis.		26 00	26 00
Milwaukee Mechanics Ins. Co	Milwaukee, Wis.	3,337 52	478 00	3,805 52
Northwestern National Ins. Co	Milwaukee, Wis.	3,748 20	524 00	4,272 20
United American Fire Ins. Co	Milwaukee, Wis	620 62	170 50	791 12
Total		$12,018 72	$1,744 00	$13,762 72

Wisconsin Mutual Fire Insurance Company.

Herman Farmers Mutual Ins. Co	Herman, Wis	$539 31	$58 00	$597 31

Stock Fire Insurance Companies of Other States.

Name of Company.	Location.	Taxes.	Fees.	Total.
Aetna Ins. Co	Hartford, Conn	$1,876 06	$452 00	$2,328 06
Agricultural Ins. Co	Watertown, N. Y.	611 92	168 00	779 92
Allemannia Fire Ins. Co	Pittsburg, Penn.	208 23	110 00	318 23
American Central Ins. Co	St. Louis, Mo	1,113 65	297 00	1,410 65
American Fire Ins. Co	Philadelphia, Pa	912 37	232 00	1,144 37
American Ins. Co	Boston, Mass.	244 13	86 00	330 13
American Ins. Co	Newark, N. J.	2,782 85	736 00	3,518 85
Anchor Fire Ins. Co	Cincinnati, Ohio.	248 01	88 00	336 01
Assurance Co. of America	New York, N. Y.	268 93	86 00	354 93
Atlanta-Birmingham Fire Ins. Co	Atlanta, Ga	211 07	136 50	347 57
Boston Ins. Co	Boston, Mass	93 09	48 00	141 09
British American Ins. Co	New York, N. Y	374 51	102 00	476 51
Buffalo Commercial Ins. Co	Buffalo, N. Y	127 96	54 00	181 93
Buffalo German Ins. Co	Buffalo, N. Y.	361 85	74 00	435 85
Calumet Ins. Co	Chicago, Ill		205 00	205 00
Camden Fire Ins. Assn	Camden, N. J.	592 43	238 00	830 43
Capital Fire Ins. Co	Concord, N. H	415 65	110 00	525 65
City of New York Ins. Co	New York, N. Y		69 00	69 00
Citizens Ins. Co	St. Louis, Mo	984 17	209 00	1,193 17
Colonial Assurance Co	New York, N. Y	391 70	90 00	481 70
Columbia Ins. Co	Jersey City, N. J		29 00	29 00
Commerce Ins. Co	Albany, N. J.	144 78	52 00	196 78
Commercial Union Fire Ins. Co	New York, N. Y	231 93	90 00	321 93
Commonwealth Ins. Co	New York, N. Y	253 34	34 00	287 34
Connecticut Fire Ins. Co	Hartford, Conn	1,688 23	514 00	2,202 23
Consolidated Fire & Mar. Ins. Co	Albert Lee, Minn	305 38	218 00	523 38
Continental Ins. Co	New York, N. Y	2,084 07	556 60	2,640 07
Delaware Ins Co	Philadelphia, Pa	410 00	252 00	662 00
Detroit Fire & Marine Ins. Co	Detroit, Mich	644 41	160 00	804 41
Dubuque Fire & Marine Ins. Co	Dubuque, Iowa	834 37	150 00	984 37
Dutchess Ins. Co	Poughkeepsie, N. Y.	130 80	28 00	158 80
Eagle Fire Co	New York, N. Y.		49 00	49 00
Eastern Fire Ins. Co	Atlantic City, N. J.	42 84	36 00	78 84
Equitable Fire & Marine Ins. Co	Providence, R. I.	806 97	178 00	984 97
Farmers & Merchants Ins. Co	Lincoln, Neb.	271 99	182 00	453 99

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Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Taxes.	Fees.	Total.
Federal Ins. Co	Jersey City, N. J.	$314 41	$102 00	$416 41
Fire Association of Philadelphia	Philadelphia, Pa	2,659 17	712 00	3,371 17
Fire Ins. Co. of the Co. of Phila	Philadelphia, Pa	396 57	130 00	526 57
Fireman's Fund Ins. Co	San Francisco, Cal.	1,341 32	430 00	1,771 32
Firemen's Ins. Co	Newark, N. J	464 23	128 00	592 23
Franklin Fire Ins. Co	Philadelphia, Pa	273 38	84 00	357 38
German Alliance Ins. Co	New York, N. Y	854 27	178 00	1,032 27
German American Ins. Co	New York, N. Y	2,521 74	640 00	3,161 74
German Fire Ins. Co	Indianapolis, Ind	771 58	469 00	1,240 58
German Fire Ins. Co	Peoria, Ill	535 43	132 00	667 43
German Fire Ins. Co	Pittsburg, Pa	284 40	78 00	362 40
German Ins. Co	Freeport, Ill	2,339 56	398 00	2,737 56
German National Ins. Co	Chicago, Ill	614 05	204 00	818 05
Germania Fire Ins. Co	New York, N. Y	1,244 39	312 00	1,556 39
Girard Fire and Marine Ins. Co	Philadelphia, Pa	285 12	130 00	415 12
Glens Falls Insurance Co	Glens Falls, N. Y	549 93	206 00	757 93
Globe and Rutgers Fire Ins. Co	New York, N. Y	562 53	31 00	593 53
Hamilton Fire Ins. Co	New York, N. Y		35 00	35 00
Hanover Fire Ins. Co	New York, N. Y	1,899 98	456 00	2,355 98
Hartford Fire Ins. Co	Hartford, Conn	6,566 62	1,174 00	7,740 62
Home Fire and Marine Ins. Co	San Francisco, Cal.	611 32	204 00	815 32
Home Ins. Co	New York, N. Y	4,561 14	788 00	5,349 14
Indemnity Fire Ins. Co	New York, N. Y	143 85	66 00	209 85
Indianapolis Fire Ins. Co	Indianapolis, Ind	399 07	268 00	667 07
Ins. Co. of North America	Philadelphia, Pa	2,809 98	772 00	3,581 98
Ins. Co. of the State of Illinois	Rockford, Ill	873 00	408 00	1,281 00
Liverpool & London & Globe Ins. Co	New York, N. Y	262 02	70 00	332 02
Lumbermens Ins. Co	Philadelphia, Pa	342 28	88 00	430 28
Mechanics Ins. Co	Philadelphia, Pa	458 69	108 00	566 69
Mercantile Fire and Marine Ins. Co	Boston, Mass	340 89	144 00	484 89
Metropolitan Fire Ins. Co	Chicago, Ill	213 54	76 00	289 54
Michigan Commercial Ins. Co	Lansing, Mich		207 00	207 00
Michigan Fire and Marine Ins. Co	Detroit, Mich	713 10	90 00	803 10
Nassau Fire Ins. Co	New York, N. Y	160 30	32 00	192 30
National Ins. Co	Allegheny, Pa	239 66	210 00	449 66
National Fire Ins. Co	Hartford, Conn	2,356 48	522 00	2,878 48
National Union Fire Ins. Co	Pittsburg, Pa	706 82	206 00	912 82
New Brunswick Fire Ins. Co	New Brunswick, N. J		37 00	37 00
Newark Fire Ins. Co	Newark, N. J	175 75	96 00	271 75
New Hampshire Fire Ins. Co	Manchester, N. H	1,045 75	270 00	1,315 75
New York Fire Ins Co	New York, N. Y	294 75	76 00	370 75
Niagara Fire Ins. Co	New York, N. Y	1,507 14	504 00	2,011 14
North British and Mercantile Ins. Co	New York, N. Y	180 41	50 00	230 41
North German Fire Ins Co	New York, N. Y	507 53	128 00	635 53
North River Ins. Co	New York, N. Y.	321 85	178 00	499 85
Northern Ins. Co	New York, N. Y.	161 89	36 00	197 89
Northwestern Fire and Mar. Ins. Co	Minneapolis, Minn	28 44	242 00	270 44
Orient Ins. Co	Hartford, Conn	966 25	290 00	1,256 25
Pelican Assurance Co	New York, N. Y	183 65	24 00	207 65
Pennsylvania Fire Ins. Co	Philadelphia, Pa	1,275 71	508 00	1,783 71
Phenix Ins. Co	Brooklyn, N. Y	5,904 62	1,506 00	7,410 62
Phoenix Ins. Co	Hartford, Conn	2,734 49	654 00	3,388 49
Pittsburgh Ins. Co	Pittsburg, Pa	121 00	62 00	183 00
Providence-Washington Ins. Co	Providence, R. I	974 28	436 00	1,410 28
Queen Ins. Co	New York, N. Y	2,062 08	464 00	2,526 08
Reliance Ins. Co	Philadelphia, Pa	415 98	186 00	601 98
Rochester German Ins. Co	Rochester, N. Y	952 72	178 00	1,130 72
Security Fire Ins. Co	Baltimore, Md	153 22	600 00	753 22
Security Ins. Co	New Haven, Conn	1,526 00	414 00	1,940 00
St. Paul Fire and Marine Ins. Co	St. Paul, Minn	1,711 78	414 00	2,125 78

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Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Taxes.	Fees.	Total.
Spring Garden Ins. Co	Philadelphia, Pa	$878 29	$256 00	$1,134 29
Springfield Fire and Marine Ins. Co.	Springfield, Mass	2,435 17	406 00	2,841 17
Star Fire Ins. Co	Louisville, Ky.	72 86	127 00	199 86
Teutonia Ins. Co	New Orleans, La	247 36	76 00	323 36
Traders Ins. Co	Chicago, Ill	1,357 00	364 00	1,721 00
Union Ins. Co	Philadelphia, Pa	274 96	104 00	378 96
United Firemen's Ins. Co	Philadelphia, Pa	418 52	130 00	548 52
United States Fire Ins. Co	New York, N. Y	273 06	104 00	377 06
Westchester Fire Ins. Co	New York, N. Y	1,325 94	324 00	1,649 94
Williamsburgh City Fire Ins. Co	Brooklyn, N. Y	660 74	144 00	804 74
Western Ins. Co	Pittsburg, Pa		25 00	25 00
Totals		$90,487 70	$25,824 50	116,312 20

Lloyds Company.

United States Lloyds Marine Ins. Underwriters	New York, N. Y		$25 00	$25 00

Mutual Fire Insurance Companies of Other States.

Name of Company.	Location.	Taxes.	Fees.	Total.
American Manufacturers Mutual Fire Ins. Co	Indianapolis, Ind		$37 00	$37 00
American Guaranty Fund Mutual Fire Ins. Co	St. Louis, Mo		52 00	52 00
Central Manufacturers Mut. Ins. Co.	Van Wert, Ohio	$291 85	34 00	325 85
Farmers Fire Ins. Co	York, Pa	374 16	88 00	462 16
Indiana Lumbermens Mut. Ins. Co.	Indianapolis, Ind		29 00	29 00
Indiana Millers Mut. Fire Ins. Co	Indianapolis, Ind		37 00	37 00
Lumber Mutual Fire Ins. Co	Boston, Mass	83 48	34 00	117 48
Lumbermens Mutual Fire Ins. Co.	Mansfield, Ohio		34 00	34 00
Merchants Mutual Ins. Ass'n	Redfield, S. D	111 44	36 00	147 44
Michigan Millers Mut. Fire Ins. Co.	Lansing, Mich	580 66	30 00	610 66
Millers Mutual Fire Ins. Ass'n	Alton, Ill	90 11	30 00	120 11
Millers National Ins. Co	Chicago, Ill	882 35	36 00	918 35
Totals		$2,414 05	$477 00	$2,891 05

Foreign Fire Companies.

Aachen and Munich Fire Ins. Co	Aix La Chapelle, Ger.	$729 88	$192 00	$921 88
Atlas Assurance Co. (Ltd.)	London, England	735 33	218 00	953 33
British America Assurance Co	Toronto, Canada	1,259 63	246 00	1,505 63
Caledonian Ins. Co	Edinburgh, Scotland	258 34	74 00	332 34
Commercial Union Assur. Co. (Ltd.)	London, England	3,110 47	350 00	3,460 47
Hamburg-Bremen Fire Ins. Co	Hamburg, Germany	995 21	178 00	1,173 21
Law Union and Crown ins. Co	London, England	165 56	88 00	253 56
Liverpool & London & Globe Ins. Co	Liverpool, England	3,073 36	494 00	3,567 36
London Assurance Corporation	London, England	1,016 35	208 00	1,224 35
London & Lancashire Fire Ins. Co.	Liverpool, England	1,423 17	280 00	1,703 17
North British & Mercantile Ins. Co.	London, England	2,224 56	474 00	2,698 56
National Assurance Co	Dublin, Ireland	404 82	28 00	432 82
Northern Assurance Co	London, England	1,619 86	252 00	1,871 86
Norwich Union Fire Ins. Society	Norwich, England	1,317 29	402 00	1,719 29
Palatine Ins. Co	London, England	910 45	236 00	1,146 45

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Foreign Fire Companies—Continued.

Name of Company.	Location.	Taxes.	Fees.	Total.
Phoenix Assurance Co	London, England	$1,341 21	$300 00	$1,641 21
Prussian National Ins Co	Stettin, Prussia	980 93	220 00	1,200 93
Royal Exchange Assurance Co	London, England	690 54	140 00	830 54
Royal Ins. Co	Liverpool, England	3,122 26	366 00	3,488 26
Scottish Union & National Ins. Co.	Edinburgh, Scotland	921 38	174 00	1,095 38
State Fire Ins. Co	Liverpool, England	101 18	92 00	193 18
Sun Ins. Office	London, England	1,018 61	208 00	1,226 61
Svea Fire & Life Ins. Co. (Ltd.)	Gothenburg, Sweden	404 42	102 00	506 42
Transatlantic Fire Ins. Co	Hamburg, Germany	.....	48 00	48 00
Union Assurance Society	London, England	580 28	102 00	682 28
Western Assurance Co	Toronto, Canada	2,392 07	324 00	2,716 07
Totals		$30,797 16	$5,796 00	$36,593 16

Foreign Marine Companies.

British & Foreign Mar. Ins. Co. (Ltd.)	Liverpool, England	$42 51	$38 00	$80 51
General Marine Ins. Co	Dresden, Germany	27 03	38 00	65 03
Indemnity Mutual Marine Assurance Co	London, England	30 11	30 00	60 11
Mannheim Ins. Co	Mannheim, Germany	147 51	46 00	193 51
Marine Ins Co	London, England	27 84	48 00	75 84
Union Marine Ins. Co. (Ltd.)	Liverpool, England	157 12	46 00	203 12
Totals		$432 12	$246 00	$678 12

Recapitulation.

Classification.	Taxes.	Fees.	Total,
Wisconsin Stock Fire Companies	$12,018 72	$1,744 00	$13,762 72
Wisconsin Mutual Fire Companies	539 31	58 00	597 31
Stock Fire Companies of Other States	90,487 70	25,849 50	116,337 20
Mutual Fire Companies of Other States	2,414 05	477 00	2,891 05
Foreign Fire Companies	30,797 16	5,796 00	36,593 16
Foreign Marine Companies	432 12	246 00	678 12
Total taxes and fees from Fire Companies	$136,689 06	$34,170 50	$170,859 56
Taxes and fees Life Insurance Companies	356,370 44	11,931 50	368,301 94
Taxes and fees Surety and Casualty Companies	20,167 35	4,930 50	25,097 85
Taxes and fees Fraternal Beneficiary Societies	.....	2,873 50	2,873 50
Taxes and fees City and Village Mutual Insurance Companies	.....	1,878 00	1,878 00
Taxes and fees Retail Lumber Dealers Mutual Insurance Companies	.....	25 00	25 00
Taxes and fees Hardware Dealers Mutual Fire Insurance Company	.....	25 00	25 00
Taxes and Fees Hail, Cyclone and Tornado Insurance Companies	10 05	527 00	537 05
Taxes and fees Assessment Casualty Companies	.....	1,909 50	1,909 50
Taxes and fees Assessment Life Companies	.....	1,162 00	1,162 00
Taxes and fees Live Stock Companies	.....	64 00	64 00
Miscellaneous cash	.....	45 55	45 55
Totals	$513,236 90	$59,542 05	$572,778 95

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FINANCIAL STATEMENT.

Monthly receipts of the Department of Insurance for the year ending December 30, 1905.

January	$56,582 35
February	153,516 31
March	328,332 61
April	2,411 81
May	1,585 25
June	25,247 12
July	1,099 50
August	932 00
September	1,045 00
October	699 50
November	761 50
December	566 00
Total	$572,778 95

EXPENSES OF INSURANCE DEPARTMENT FOR YEAR 1905.

The expenses of the Insurance Department for the year 1905 were: Salaries, $13,020.00; all other expenses including postage, express, telegraph, telephone, printing and stationery, $6,697.96. Total expenses, $19,717.96.

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PAYMENTS TO STATE TREASURER.

No. rec't.	Date paid.	Amount.	No. rec't.	Date paid.	Amount.
	1905:		6593	Apr. 8	$ 96
5754	Jan. 16	$403 50	6594	Apr. 8	279 50
5775	Jan. 18	3,914 53	6614	Apr. 10	17 00
5776	Jan. 18	441 50	6635	Apr. 14	130 00
5788	Jan. 20	90 11	6668	Apr. 18	169 50
5789	Jan. 20	973 00	6674	Apr. 22	206 50
5807	Jan. 23	8,093 78	6689	Apr. 25	300 00
5808	Jan. 23	2,114 50	6722	Apr. 25	667 85
5829	Jan. 26	5,856 41	6724	Apr. 29	155 00
5830	Jan. 26	1,244 00	6800	May 4	143 00
5842	Jan. 27	1,414 00	6840	May 9	289 25
5843	Jan. 27	5,723 79	6853	May 12	158 00
5863	Jan. 31	7,697 89	6863	May 15	204 00
5864	Jan. 31	1,788 00	6879	May 19	192 00
5861	Jan. 31	14,405 84	6891	May 23	136 50
5862	Jan. 31	2,421 50	6901	May 26	265 50
5908	Feb. 2	1,917 25	6919	May 31	135 00
5909	Feb. 3	22,283 50	6918	May 31	62 00
5945	Feb. 4	19,952 22	6975	June 3	239 70
5966	Feb. 4	3,485 00	7004	June 8	189 80
6007	Feb. 7	5,868 50	7005	June 8	219 50
6008	Feb. 7	895 00	7040	June 13	11,527 12
6021	Feb. 8	27,756 86	7041	June 13	164 50
6022	Feb. 8	4,320 50	7053	June 17	184 00
6082	Feb. 11	13,795 93	7054	June 16	7,286 59
6083	Feb. 11	3,264 50	7055	June 16	10 00
6096	Feb. 13	9,206 09	7084	June 21	5,091 41
6097	Feb. 13	2,143 00	7085	June 21	126 00
6125	Feb. 13	5,763 51	7103	June 26	137 00
6126	Feb. 15	148 00	7107	June 27	71 50
6127	Feb. 15	1,932 36	7186	July 3	153 00
6128	Feb. 15	620 50	7231	July 5	122 50
6151	Feb. 18	7,192 72	7301	July 11	215 50
6152	Feb. 18	1,847 00	7350	July 18	196 50
6178	Feb. 22	3,544 61	7366	July 21	120 50
6179	Feb. 22	2,472 00	7395	July 28	42 00
6180	Feb. 22	7,147 88	7394	July 28	166 50
6181	Feb. 22	1,719 00	7404	July 31	83 00
6203	Feb. 24	988 76	7584	Aug. 8	177 00
6204	Feb. 24	417 50	7636	Aug. 9	214 50
6205	Feb. 24	328 85	7751	Aug. 17	148 00
6211	Feb. 24	210 00	7811	Aug. 23	150 00
6223	Feb. 27	834 37	7879	Aug. 28	162 00
6224	Feb. 27	1,017 00	7913	Aug. 31	80 50
6239	Feb. 28	2,034 40	8078	Sept. 5	163 00
6240	Feb. 28	1,309 50	8127	Sept. 12	218 00
6253	Mar. 1	308,566 62	8163	Sept. 16	188 00
6274	Mar. 3	7,643 41	8224	Sept. 22	200 00
6288	Mar. 4	3 46	8273	Sept. 28	128 00
6289	Mar. 4	1,205 00	8370	Oct. 3	195 00
6336	Mar. 7	1,004 00	8461	Oct. 7	146 00
6337	Mar. 7	1,176 00	8529	Oct. 14	114 00
6361	Mar. 11	1,177 54	8547	Oct. 16	79 50
6362	Mar. 11	766 50	8669	Oct. 31	277 50
6360	Mar. 11	1,861 75	8670	Oct. 31	35 50
6382	Mar. 13	845 81	8783	Nov. 4	88 00
6383	Mar. 13	1,279 00	8878	Nov. 10	278 50
6398	Mar. 16	208 00	8936	Nov. 21	257 50
6417	Mar. 20	256 60	8953	Nov. 25	66 50
6418	Mar. 20	430 00	8976	Nov. 29	71 00
6434	Mar. 22	250 00	9117	Dec. 8	199 00
6442	Mar. 25	360 39	9152	Dec. 12	49 50
6443	Mar. 25	448 00	9197	Dec. 21	222 00
6468	Mar. 29	186 00	9237	Dec. 28	95 50
6474	Mar. 31	463 03			
6475	Mar. 31	201 50		Total	$572,778 95
6564	Apr. 6	485 50			

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COMPANY TABLES,

beginning on page 66, contain a list of all Fire, Fire and Marine and Marine Insurance Companies organized in, or licensed to transact business in the state, since the organization of the department, giving date of first license and date of last license, if terminated, stating cause.

COMPARATIVE TABLES

show a comparison of the business of 1904 with the business of 1905.

Comparative Table A, page 90, shows a comparison of the Cash Capital, Assets, Liabilities, Surplus, Income, Disbursements, Risks written, Premiums received, Losses paid, Losses incurred, Risks outstanding, Expenses and Cash dividends declared of WISCONSIN JOINT STOCK COMPANIES.

Comparative Table B, page 90, shows a comparison of the Assets, Liabilities, Surplus, Income, Disbursements, Risks written, Premiums received, Risks outstanding, Losses paid, Losses incurred and Expenses of WISCONSIN MUTUAL FIRE INSURANCE COMPANIES.

Comparative Table C, page 91, shows a comparison of Cash Capital, Assets, Liabilities, Surplus, Income, Disbursements, Risks written, Premiums received, Losses paid, Losses incurred, Risks outstanding, Expenses and Cash dividends of FIRE AND MARINE INSURANCE COMPANIES OF OTHER STATES.

Comparative Table D, page 91, shows a comparison of the Assets, Liabilities, Surplus, Income, Disbursements, Risks written, Premiums received, Risks outstanding, Losses paid, and Expenses of MUTUAL COMPANIES OF OTHER STATES.

Comparative Table E, page 92, shows the Subscribed Capital Assets, Liabilities, Surplus, Income, Disbursements, Risks written, Premiums thereon, Risks outstanding, Losses paid and expenses of Lloyd's Company.

Comparative Table F, page 92, shows a comparison of the Deposit Capital, Assets in United States, Liabilities in United

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States, Surplus, Income, Disbursements, Fire risks written, Fire premiums received, Marine risks written, Marine premiums received, Fire losses paid, Marine losses paid, Fire losses incurred, Marine losses incurred, Fire risks outstanding, Marine risks outstanding and Expenses of UNITED STATES BRANCHES OF FOREIGN COMPANIES.

Comparative Table G, page 93, shows an aggregate comparison of the Cash Capital, Assets, Liabilities, Surplus, Income, Disbursements, Fire risks written, Fire premiums received, Marine risks written, Marine premiums received, Fire losses paid, Fire losses incurred, Marine losses paid, Marine losses incurred, Fire risks outstanding, Marine risks outstanding, Cash Dividends paid and Expenses of ALL OF THE COMPANIES.

Comparative Table H, page 93, shows an aggregate comparison of the Gross Fire risks written, Gross Fire premiums received, Actual Fire losses paid less Re-insurance losses, Paid for cancellation, Paid for re-insurance, Gross Marine risks written, Gross Marine premiums received and Actual Marine losses paid less Re-insurance losses, Paid for cancellation, Paid for Re-insurance.—WISCONSIN BUSINESS OF ALL COMPANIES.

Comparative Table I, page 94, shows a comparison of Risks written, Premiums received, amount paid for cancellation and re-insurance, Losses paid and Ratio of losses to premiums received in Wisconsin by all fire and marine companies authorized to transact business in the state from 1870 to 1905 inclusive, and showing the number of companies licensed each year.

STATISTICAL TABLES.

Statistical Table No. I, page 96, gives a complete list of the Stock Fire, Mutual Fire, Lloyd's Company, Foreign Fire and Marine Insurance Companies organized or licensed to transact business in the state of Wisconsin, showing the Gross Risks written and Gross Premiums received, Actual Losses paid less Re-insurance Losses, amounts paid for cancellation and

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amounts paid for re-insurance.—WISCONSIN BUSINESS. Also the Cash Capital, Amount at risk December 31st, 1905, admitted Assets, Total Liabilities not including Capital and Surplus and Surplus over Capital.

Statistical Table No. II, page 106, shows the fire risks written, Premiums received, Losses paid, and Ratio of fire losses to premiums received, and average premium per $100.00 of insurance, and also Marine and Inland risks written, Premiums received, Losses paid and Ratio of Marine and Inland losses to premiums received, and average premium per $100.00 of insurance, of the WISCONSIN JOINT STOCK AND MUTUAL COMPANIES AND JOINT STOCK AND MUTUAL COMPANIES OF OTHER STATES.

Statistical Table No. III, page 112, shows the Cash dividends declared, Dividends paid, Total income, Total expenditures, Excess or Deficiency of income, Expenses, not including dividends paid, Insurance department fee and taxes, Interest on mortgages, Interest and Dividends from all other sources, Received from all other sources, and Taxes of the WISCONSIN JOINT STOCK AND MUTUAL COMPANIES AND JOINT STOCK AND MUTUAL COMPANIES OF OTHER STATES.

Statistical Table No. IV, page 118, shows Surplus beginning of year, Total net premiums earned, Total interest earned, Total losses incurred, Total expenses incurred, Total net gain or loss for the year, Total dividends incurred for the year, Surplus end of the year, Ratio of total "net losses incurred" to Total "net premiums earned," and the Ratio of Total "expenses incurred" to Total "net premiums earned" of WISCONSIN JOINT STOCK COMPANIES AND JOINT STOCK COMPANIES OF OTHER STATES.

Statistical Table No. V, page 122, shows the Names and Locations, Gross risks written, Gross premiums received, Actual Losses paid less re-insurance losses, amounts paid for cancellation and amounts paid for re-insurance.—WISCONSIN BUSINESS. Also the Deposit Capital, Amount at risk Dec. 31st, 1905, admitted Assets, Actual Liabilities, and Surplus or impairment of Deposit Capital Dec. 31, 1905. of the UNITED STATES BRANCHES OF FOREIGN FIRE AND MARINE COMPANIES.

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Statistical Table No. VI, page 124, shows the Total income, Total expenditures, Excess or deficiency of income, Expenses, not including net amount sent to home office, Risks written, Premiums thereon, Losses paid, Ratio of losses to premiums received and average premium per $100.00 of insurance, Net fire premiums received, paid to Home Office, received from Home Office, of the UNITED STATES BRANCHES OF FOREIGN FIRE AND MARINE COMPANIES.

Statistical Table No. VII, page 126, shows surplus beginning of year, Total net premiums earned, Total interest earned, Total net losses incurred Total expenses incurred, Total net gain or loss for the year amount received from or remitted to Home Office, Surplus at end of the year, Ratio of Total "net losses incurred" to total "net premiums earned." Ratio of Total "expenses incurred" to total "net premiums earned," of the UNITED STATES BRANCHES OF FOREIGN FIRE AND MARINE COMPANIES.

Respectfully Submitted,

ZENO M. HOST,
Commissioner of Insurance.

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INSURANCE LEGISLATION AND SUPERVISION FROM AN INSURANCE COMMISSIONER'S STANDPOINT.

BY ZENO M. HOST.

An Address Delivered before the Thirty-Sixth Annual Meeting, Fire Underwriters' Association of the Northwest. October 11, 1905. Chicago, Ill.

Mr. President and Members of the Fire Underwriter's Association of the Northwest:

Last spring I was honored by receiving from your president an invitation to favor you on the occasion of your annual meeting, with an address on some subject coming within the line of my connection with fire insurance companies. It was my great pleasure to note in the same letter the statement, that, your interests have been ably and fairly supervised by me, inasmuch as I have been accused of being too friendly with the officers and agents of the mutual fire insurance companies organized under the laws of my home state. It has been said that "Wise men have enemies, fools have none," in which I was forced to find a little consolation; but when I received your president's letter, it supplanted my comforting adage and proved very gratifying, indeed.

The invitation was cheerfully accepted and I requested him to name a subject that might be of interest to you. He suggested "Insurance Legislation and Supervision From an Insurance Commissioner's Standpoint," and I concluded that your president must be a friend of mine, as the subject designated, is a broad one and gives me every advantage.

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I. INSURANCE LEGISLATION.

Immediately after the organization of the Isurance Departments of Massachusetts and New York, other states followed, each one having different laws and requirements, until in 1871 when the insurance commissioners of the various states met in convention for the purpose of securing uniformity of laws and thereby do away with the onerous requirements.

There was little uniformity in the methods of insurance supervision or legal requirements when the commissioners met in convention in 1871, as each department had a different series of blanks for annual statements of companies. The business of life insurance was in its infancy and policy valuation, reserve and the standard of solvency had not yet been uniformly settled and fixed. Fire Insurance, though of older growth, had not the strength or perfected methods of the present, with no uniform standard of reserve, each company having a policy form of its own with numerous conditions. Casuality insurance had made little headway, and co-operative protection had only been presented; industrial insurance fidelity, title, plate glass, elevator, burglary and other forms of casualty insurance were unknown.

Prior to the organization of the department of insurance of Massachusetts, neither life nor fire insurance companies had a legal requirement for solvency or reserve. I believe this fact demonstrates that a large proportion of the good legislation enacted since the insurance commissioners first met in convention, has been the results of the meetings of those supervising officers, regularly held every year since 1871.

In the mind of the legislator there should exist this thought, that there should be no antagonism between the interests of insurance companies and the interests of the insured. What is best for one must necessarily be best for the other; and yet it is a remarkable fact that all laws of real benefit were enacted in the face of the opposition of officials of insurance companies, except one, the reciprocal or retaliatory law. This law, a relic of barbarism, was called into being by the companies of New York in 1865 to intimidate the companies of other states, but

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its force and effect rest heaviest upon the New York companies, for thirty-two other states have followed the bad example of New York. The law is ridiculous and vicious, and in nearly all of the states, there prevails a general feeling that it should be repealed. It would have been repealed in Wisconsin at this time, except for the veto of a bill providing that the expense of all examinations shall be paid by the state, which bill, among other things, provided for the repeal of the retaliatory law.

To legislation and state supervision, then, are due the only reforms in the interests of the policyholders that have been accomplished in any form in the business of insurance. Is it not strange that this should be so, for every reform accomplished could have been exercised by the companies without legislation or supervision.

The law providing for the appointment of an attorney for service of process, including an agreement not to remove cases to the Federal Court, met with the most determined opposition of all the companies. This law originated in Wisconsin, and its enactment was demanded to prevent companies from dragging claimants and beneficiaries through the Federal courts upon the slighest pretext or refusal to settle. Now, nearly every state has a similar law.

The valued policy law, bad in its inception and wrong in principle, was introduced by one of our farmer legislators as a cure for the greed and vicious settlement of farm fire losses. Some twenty-two states have enacted a similar law. The valued policy law is of no benefit to the honest man and becomes a tempter to the dishonest and invites carelessness and incendiarism. There is no doubt that this law has raised the rates and increased the number of fires in all states in which it is in force. It was a wise amendment suggested and incorporated in a bill introduced in the last legislature of Wisconsin, that there should be added after the last word of the present law, the following:

"Provided however, that the provisions of this section shall not apply to policies issued when the fire originated on the

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premises covered by the policy under which claim is made, but if it shall appear that such insured has paid premiums on an amount in excess of the actual value, the insured shall be reimbursed the proportionate excess of premiums paid on the difference between the amount named in the policy and said actual value, with interest at six per cent per annum from the date of issue; and said excess of premiums and interest thereon shall be allowed the insured from the time any company or companies carrying the insurance at the time of loss have continuously carried said insurance on the premises destroyed by fire, whether under policies existing at the time of loss or under previous policies in the same company or companies."

This bill passed the Assembly but was defeated in the Senate.

A former commissioner of Wisconsin attempted to have added to the valued policy law a similar amendment but the time of its presentation to the legislature was inopportune, as it was offered at a session when an amendment to the standard policy law was enacted, providing that where there is an increase of hazard "increased solely by the act of God," a company cannot cancel a policy except upon sixty days' notice, without the consent of the insured. This amendment provoked much ridicule and discussion, but it seemed to be the only means of meeting an outrageous experience, as shortly before that session of the legislature, the northern portion of Wisconsin was devastated by forest fires, and one company sent its special agent up there in the line of the fire to cancel its policies under the five days' notice clause of the policy.

Companies cannot claim that the law providing for the standard fire insurance policy was enacted through their efforts or received their support.

Connecticut attempted in 1867 to enforce a uniform policy form which, however, was repealed in 1868 as there was so much opposition to the form adopted. Massachusetts adopted the first standard policy law in 1873, then followed Michigan, New Hampshire, New York and other states.

At the time feeling ran high in favor of anti-compact and co-insurance laws, Wisconsin was fortunate in having a Com-

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missioner who had given these questions much study, and as a result of his knowledge and argument, the state has today, I believe, the most sensible and just laws on these questions to be found on the statute books of any state.

The law governing resident agents, and numerous other enactments for the protection of the people might also be mentioned as samples of wise legislation which were opposed by the companies.

During the last session of the Wisconsin legislature, several meritorious bills pertaining to fire insurance, were defeated, among which was a bill providing that no corporation, partnership or individual transacting the business of fire insurance shall pay, allow, offer or agree to pay an inducement or rebate of premium paid or payable on a policy, or any special favor, advantages, benefit, valuable consideration or inducement whatever not specified in the policy. It also provided that when the commissioner of insurance was satisfied, after a hearing, that the provisions of the bill had been violated, he shall revoke the license of the person guilty of violating the law, and that no other license or certificate of authority shall be issued for a term of three years from the date of revocation.

This bill passed the Assembly but was killed in the Senate committee, I am informed, at the urgent request of some of the large insurers in the state. This information came as a startling surprise, for I had given no particular thought to the existence of discrimination or rebates in the business of fire insurance, until I heard of this strong opposition to this bill. Then it was evident that there must be considerable discrimination or rebating in this form of insurance.

The Federal government and many of the states have taken up this pernicious practice as exercised by railroad companies, and the developments are that rank injustice has been perpetrated on the public. While it is true that the injustice of rebating in the business of fire insurance cannot be as dangerous as it is in other lines, nevertheless, the policy is a violation of all sound principles of economic and social development, and should be prohibited in every state.

The matter of investigating into the origin of fires is a

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factor I deem important. Feeling that it would be impossible to have enacted in Wisconsin, a State Fire Marshal law, I had drafted and introduced in the legislature last spring, a bill providing that the coroner shall investigate into the origin of a fire upon complaint of any citizen, officer or agent of a fire insurance company; and that if a building or other property had been destroyed by fire from an unknown cause, or an attempt had been made to destroy such property, or that there was reason for believing that a fire originated maliciously or under suspicious circumstances, the coroner shall, with reasonable dispatch, investigate and ascertain the facts relating to the cause and origin of the fire, summon a jury, take testimony of witnesses and conduct the investigation. It also provided that the district attorney be notified and attend and conduct the examination, and that the expense of investigations—the compensation of the coroner, jury and witnesses in attendance—be the same as allowed by law in the case of a coroner's inquest. It further provided that in case the jury did not find sufficient cause to bind over any person on a charge of causing or being accessory to a fire, the expense shall be paid by the person who instituted the proceedings; but if the accused were found guilty, the cost of the investigation and proceedings were to be paid by the county in which the investigation was held.

The bill passed the Senate but the Assembly refused concurrence. Some member in the House raised some technical and misleading point. There was no one prepared to defend the bill, as no opposition had been in evidence before the committees, and its provisions were so wise and just, and there presumably was no question about its enactment into law.

In my opinion the provisions of the bill would have aided materially in reducing the average premium rate on fire insurance in the state. It must be apparent that in states having a fire marshal law and no valued policy law, the average rate of premium is much lower than in states where such a law is not in force. If any state, through a state insurance fund, insured all the property within its domain, it would proceed first, to safeguard itself from dishonesty, carelessness and

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incendiarism, and would insure property only at its assessed value; it would provide for the investigation into the origin of fires and enact rigorous building and regulation laws. It would naturally do all of these things for its own protection; then I believe the same factors of protection should be adopted for the protection of both the insurance company and the insured.

Now, in regard to some of the new legislation in my domain. The law providing for the signing of policies was amended to clearly provide that an individual agent must sign a policy. While it was the contention of the Commissioner and Attorney General that under the old law individuals must sign policies, it was deemed advisable to have a law plain on the question. In no provisions of the laws of any state is there reference to firms or corporations in the same sense as *an agent,* but we do find the words, "an agent" or "the agent." If it were not the original intention of the legislature to have all policies signed by an individual agent, how would it be possible to impose upon a firm or corporation acting as "an insurance agent" any penalty or fine that might prove necessary in case of the violation of a law? There is no objection to having the name of the firm or corporation on the policy, but it must be first signed by an individual agent duly licensed.

Then too, in sending the Department of Insurance requisitions for certificates of authority to agents, it seems to be the consensus of opinion of many companies and general agents that a firm or corporation may transact business with one license. The laws of Wisconsin clearly provide that every person or member of a firm or corporation, who solicits insurance or in any manner aids or assists in transacting the business of insurance, is held to be an agent, unless it can be shown that he receives no compensation for his services. If it were held that an insurance firm or corporation might solicit business with one license, we would have to drift back to the same question asked in relation to firms or corporations signing policies: How would it be possible to impose upon a firm or corporation acting as an "insurance agent" and soliciting busi-

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ness with one license or certificate of authority, a penalty or fine in case there was a violation of the law?

The new law governing the license fees or taxes to be paid by fire insurance companies, is, I believe, the best law on the subject in any of the states. Although the amount of taxes called for may seem high, the method is fair and just. It provides for a four per cent tax on the amount of gross premiums received, less the amount paid to authorized companies for reinsurance of risks, the return premiums and the actual losses less reinsurance losses paid during the preceding year in the state. Under this method the company that has been conservative in its selection of risks and suffered only light losses, pays a larger amount in taxes than the company that has been less fortunate in its class of risks and unlucky, as it were, in suffering heavy losses; and this is as it should be.

The law requiring the payment of an annual fee for the publication of statements of insurance companies was amended so that companies are relieved from this unnecessary burdensome expense. Now, during the first week in the months of January, April, July and October of each year, the state, at its own expense, publishes a list of all companies licensed to transact business therein, in the official state paper and in one other paper which in the commissioner's judgment, will give information to the largest number of people by one insertion. This was a wise amendment, not only because the requirement was an unnecessary expense with no benefits commensurate with the amount paid, but very few people could apprehend the contents of the statements as published theretofore; and as a matter of fact, this needless expense had to be figured in the expense element of the premium.

II. SUPERVISION.

Supervision of insurance from an insurance commissioner's standpoint is protection for the people against fraudulent and insolvent corporations and protection for the honest company against dishonest competition.

Insurance corporations receive their authority to exist from the state, and this fact is sufficient justification for supervis-

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ing the creatures of its creation. Supervision is peculiarly necessary in the case of insurance corporations, as insurance can be conducted only by the combining or coming together of a large number of individuals who insure themselves, requiring a large territory and a large membership. With only a few of the members of an insurance corporation to give the management personal consideration and participation, the state, as a duty to its citizens, supervises these corporations to protect the interests of the individual policyholder and to guard its people from imposition, as well as to give protection to the companies which conduct their business on honest lines.

Great opportunities for fraud present themselves in the business of insurance, and because fraudulent concerns discredit solvent corporations and the business they transact, the agitation for insurance departments found its warmest and most earnest advocates among the officials of honest companies.

The first record of state supervision or requirements of companies was the resolution adopted by the Massachusetts legislature in 1807 requiring that at the next session of the legislature, insurance companies render an account of their affairs.

In 1828 we find in New York the statutory assignment of insurance companies to the class of "moneyed corporations" and the requirement of annual statements to the comptroller, followed in 1851 with authority given the comptroller to make official examinations of companies.

The law creating the insurance department of Massachusetts was enacted in 1854 and the department was organized one year later when three commissioners were appointed. They were authorized to visit every insurance corporation at least once in every two years and to report to the secretary of state their findings. They were given power to make such inquiries as they deemed necessary to ascertain the condition of all insurance companies and their ability to fulfill all contracts. This law was changed to two commissioners and then to one in 1866.

The Department of Insurance of New York was organized mainly as a result of examinations made under the direction

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of the comptroller. Honest companies suffered from the competition of fraudulent concerns in New York from 1851 to 1859, and with the knowledge of the beneficial results of supervision in Massachusetts, the agitation for an insurance department began in New York, resulting in its creation in 1859. When the question arose as to the proper person to fill the position of superintendent of insurance, one of the gentlemen prominent in securing the enactment of the law, said: "Gentlemen, we want a man who can put the knife in up to the hilt and turn it round until it has disemboweled the rotten corporations which have disgraced our business."

The British Parliament appointed committees to investigate insurance corporations for over 200 years, but these investigations proved no substitute for well organized efficient supervision, and from 1840 to 1870 over two hundred life insurance companies alone ceased transacting business and went out of existence in one way or another. The experience there, added to our own, was the cause of creating insurance departments.

In the insurance report for 1862, the insurance commissioner of Massachusetts, speaking of English supervision, said:

"To our minds it seems probable that all the other thieves in England have not transferred so much value from other people's possession to their own, as has dishonestly been absorbed in the same time by the life insurance companies which have been wound up and are now winding up in Chancery. The English joint stock registration act passed in 1844 was mainly intended to cure this evil. It was found, however, to have the contrary effect. The rogues managed through it to obtain a sort of governmental endorsement without making public their real character."

This caused the raising of a parliamentary committee in 1853 to consider specially the question of governmental supervision of life insurance. The advocates of governmental supervision were not successful in securing such supervision in a modified form until after supervision of insurance had been given practical effect by the creation of insurance departments in Massachusetts, New York and other states.

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When we consider that the true object and purpose of supervision is to afford the best protection to the public with the least annoyance and expense to the companies transacting the business of insurance, it seems like carrying protection, annoyance and expense to an extreme in requiring such supervision in this country by fifty-two insurance departments, including Alaska, Porto Rico and Hawaii.

I am firmly of the opinion that there should be created a National Department for the supervision of insurance. As to its scope, I think it should be given the following powers, to-wit:

1. The power to examine all foreign insurance companies transacting business in this country.

2. The power to carry all deposits of domestic and foreign insurance companies transacting business in more than one state in this country.

3. The power to examine periodically all insurance companies transacting business in the United States outside of their home states, and forward certified copies of the reports of such examinations to the Insurance Departments of the states in which such companies are transacting business.

4. The power to value annually the policies of all life insurance companies transacting business outside of their home states, and furnish certificates of valuation to the Insurance Departments of the States in which such life insurance companies are transacting business.

The most important things to be considered in supervising insurance companies, are: solvency, reserve necessary to maintain such solvency, investments, and to see that the laws are properly complied with. As to the matter of taxation,—so unjust in its present methods—it will take time, no little time, before the matter is equitably adjusted.

With an impartial experienced executive and intelligent assistants comprising the personnel of a national department of insurance, I believe that national supervision would aid in more quickly bringing about certain needed reforms in the great business of insurance, because of its extensive applicabil-

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ity, and the several state insurance departments could then be clothed with limited supervision.

However, the first step to bring about national supervision of insurance, should come from some other source than from solely the officials of insurance companies. I would suggest the plan of having a conference among two United States senators, two congressmen, two representatives each of life, casualty and fire insurance companies and fraternal societies, and five insurance commissioners from divergent parts of the United States. In my opinion, these conferees could draft a bill creating a national department of insurance which would be entirely satisfactory to all concerned.

But is the Federal government empowered to supervise insurance? That is a question on which many arguments for and against have been advanced by able men. Does the famous case of Paul vs. Virginia answer the question in the negative? In that case the Supreme Court held that, "a corporation being the mere creation of local law, it can have no legal existence beyond the state where created and its recognition by other states depends wholly upon the comity between them and so may be excluded or admitted under restrictions imposed by them at pleasure."

In the same case it was held that a policy of life insurance was not an article of commerce; that the business of insurance was not subject to the constitutional power of congress to regulate commerce between the states.

In the case of Wall vs. Equitable Company, it was held: "That neither corporation nor patron (policyholder) could waive the provisions of any statute which determined the relations between the parties."

The police powers of each state have been extended for the purpose of protecting its citizens, and its laws are intended not only to protect the policyholders but to keep irresponsible and fraudulent companies from competing with honest well managed companies and to give to the latter official endorsement by the state.

In so far, no one can object to the purpose of state super-

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vision, but with such benefit conferred on the people, insurance departments have become revenue collecting agencies to the annoyance and hardship of companies. Supervision means, not only collecting taxes and fees, receiving reports, compiling and printing statistics, valuing policies and examining companies, but includes the judicial as well as the executive enforcement of the statutes under which insurance corporations are formed, and in which their powers and duties are defined and their limitations presented. This requires an understanding of the principles of insurance, the functions of companies and the relation of present conditions and future necessities.

The expense of an examination should be imposed on a company only when seeking admission to a state. When it is once admitted, any examination made is for the protection of the people and should be paid by the state.

At the last session of the Wisconsin legislature, a bill was introduced, providing that the expense of all examinations made by the Department of Insurance shall be paid by the state. It passed both houses but was vetoed. Several of the states have a similar law and these departments are provided with an adequate force so that examinations may be made at the least possible expense to the state. The banking departments of the several states examine banks and building and loan associations at the expense of the state; then why should not the expense of examinations of corporations coming under the supervision of the department of insurance—which is a source of enormous revenue to the state, be paid by the state? When the examination is paid for by the state, it leaves the commissioner absolutely free to pass upon conditions as he actually finds them. It takes no little nerve and courage to criticise and condemn the management of an insurance company when the company must pay the expense of examination, that is made not for the benefit of the company but for the benefit of the policyholders. Very few states collect more taxes and fees from insurance companies than does the State of Wisconsin. The receipts this year will amount to about

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$600.000, while the total expense for salaries, printing, postage, stationery, etc., will amount to about $20,000. Under these conditions it seems only fair that some provision should be made for relieving the companies of the expense of examinations which are made for the protection of the interests of the people of the state, and therefore, are a benefit to the state, the citizens of which have the inherent right to know how the funds they pay in premiums are being handled.

It was the original purpose and intention that insurance should be conducted on the mutual plan. The first fire insurance company organized in England in 1696 was on the mutual plan. The first fire insurance company organized in America was organized on the mutual plan in Philadelphia in 1752. The first fire insurance company organized in New York in 1787 was on the mutual plan. The first life insurance company organized in America was organized in Pennsylvania, January 11, 1759, on the mutual plan and is still in existence.

State supervision must admit of one great failure in relation to assessment and fraternal beneficiary societies. The one great mistake was the failure to insist that by whatever name or designation a life insurance organization presented itself, it could not be organized or admitted to transact business in a state except there was a recognition of mortality tables in the calculation of its rates. Nothing for any length of time can replace a rate calculated on mortality tables, and no organization can permanently live and ignore the fundamental principles involved in life insurance; but wrong as have been the rates of these organizations, and many as have been the failures, they have distributed hundreds of millions of dollars to the beneficiaries of deceased members, and have demonstrated in their growth and management true mutuality and economy of management.

This mutuality and economy have found recognition in every state and by every legislature. These organizations have been free from tax laws and the reason for this has been that they have been presented as mutual organizations, the members of which are insuring themselves.

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Whatever may be the objection urged against state supervision by insurance company officials, I will call their attention to the fact that no supervision at all would let loose a hoard of frauds and fakirs upon the public and be of the greatest injury to every honest company.

Supervision and publicity have been of incalculable value to the business of insurance. No other business comes so close to the homes and hearthstones of the people; none other honestly managed carries with it so much of benefit and blessing, and none fraudulently and dishonestly conducted can bring such bitter misery. For this, it is placed under supervision, and because of it, the duties of the office of commissioner carry great responsibility, much good, much evil, according as the incumbent may be faithful or unfaithful to his trust.

After making sure of the solvency of companies admitted, the commissioner must furnish trustworthy information concerning the companies to the insuring public, so that the people may receive clear and concise knowledge of their condition. The study of charters and by-laws of the companies, policy forms and literature when seeking admission, the investigation of their methods and practices, and compliance with the laws after admission, all go to make up some of the many duties of the commissioner of insurance.

The laws give the commissioner of insurance little or no discretion. The state demands compliance with the law and all companies have the right to demand freedom from annoyance and the largest liberty consistent with public safety.

The object and purpose of supervision is accomplished when all companies licensed to transact business in the state are sound and are affording the security to the insured, which the law permitting them to transact business contemplated. The state owes it to its own welfare and the well being of its people to foster, by wise and liberal laws, all kinds and classes of legitimate insurance.

Insurance is the mainstay of commercial pursuits and commercial credit. It restores lost wealth, begets confidence and in a thousand ways spreads its blessings over whole commun-

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ities and is a chief aid to the state. It is difficult even to imagine the distress and misery were insurance to pass away in a day. The failure of all the banks in the country would be but a slight disaster in comparison to the calamity of the passing away of all insurance organizations.

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HUBER v. MARTIN ET AL. IMPLEADED WITH THE GERMANTOWN FARMERS MUTUAL INS. CO. AND THE GERMANTOWN INS. CO.

(Supreme Court of Wisconsin, Jan. 30, 1906.)

SYLLABUS BY MARSHALL, J.

A mutual insurance corporation having a charter provision to the effect that a membership therein could only be created by accepting from it a policy of insurance and continue only till the end of the policy period, did business for a considerable period of time accumulating a large surplus. A law was then enacted authorizing a re-incorporation under the general law for the creation of insurance corporations, with the consent of two-thirds of existing policy holders representing at least one-half of the outstanding insurance, the re-organized concern to be the owner of the property of the superseded company for its use in the conduct of its business. The act provided that any existing policy-holder of such a mutual company, in case of its being superseded, should be entitled at his option to take stock in the new company to the extent of such part of the total stock as the amount paid by him on his policy bore to the total amount of risks in force, or to receive such proportion of the surplus as the company's actuary might deem equitable, that being coupled with a provision that all the property of the superseded company should become that of the new concern, as aforesaid, no part to be divided among the members thereof. The legislative basis of re-organization, in form, contemplated the possibility of members of the superseded company at a specified time, in the aggregate, securing a small percentage only of the stock in the new concern or of the surplus aforesaid, and of existing and past policy-holders of the

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mutual company, in the aggregate, obtaining not to exceed one-third of such surplus of stock. A re-organization occurred in form under such law as to the corporation in question, plaintiff and others not consenting.

1. Under the charter of a mutual insurance company providing, in effect, that one can become a member only by taking out a policy of insurance and that the membership can survive only to the end of the policy period upon which it is based, no one can rightly be treated as a member for any purpose at any time unless he then holds an unexpired policy of insurance.

2. If the charter of a mutual insurance company contains no provision on the subject, membership commences only with the taking out of a policy and lasts only for the policy period.

3. As regards rights and remedies, the policy-holders in a mutual insurance company are stockholders therein the same as owners of stock in a stock corporation, there being no charter provision to the contrary.

4. The interests of policy-holders in a mutual insurance company are two fold, they are both insurers and insured. In respect to the former they are entitled to share in the losses and profits of the business on the basis of a partnership, except so far as the charter or policy contract provides otherwise.

5. The title to the property of a mutual insurance corporation is in the company, but the equitable interests therein are vested in the members the same as in case of a stock corporation. While the corporation owns the property the members own the corporation.

6. It is competent for a mutual insurance corporation, there being no limitation in its charter to the contrary, to make rates for insurance with a view of probably creating a surplus and of subsequently distributing the same to members so far as experience shall show that the same is not needed in the business.

7. In case of a distribution of the surplus of a mutual insurance company or of its other assets, there being no charter provision to the contrary, existing policy-holders and such only are the legitimate distributees. In the aggregate, they are entitled to the whole.

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8. The Legislature may alter or amend the charter of a corporation but cannot legitimately appropriate its property without the consent of all its members, either to its own use or that of a private party, though such party be a successor corporation, in the absence of some authorization to the contrary in the charter originally.

9. For all except corporate purposes, the property of a mutual insurance company, the same as that of any other corporation, belongs to its members whether they are stockholders in the technical sense or in the broader one which includes policyholders in such a company.

10. The property of a mutual insurance company and the equitable property rights of its members are within the guarantees of the state constitution as regards the inhibition against laws impairing the obligation of contracts, and the inhibition of the national Constitution as regards the equal protection of the laws and deprivation of property without due process of law.

11. A law enacted during the life of a mutual insurance company providing for the distribution of its assets or a bestowal thereof upon another without consent of all of its mmbers, no authority in that regard being contained in the charter of such company, offends against the constitutional limitations referred to.

12. Any member of a mutual insurance company suing for himself and others similarly interested, may invoke equity jurisdiction to redress or prevent any wrong injuriously affecting the property rights of the corporation, when its officers will not move appropriately to that end.

13. The supposed common law rule, that upon the termination of a corporation its debts become extinguished, its realty reverts to the grantors and its personal property goes to the sovereign, if it ever existed in fact, is wholly obsolete, except as to purely public corporations.

14. In case of a scheme of legislation for a particular purpose, created by the enactment of a law specially referring to the subject, and to other laws required for a complete plan, if the special enactment is the inducing provision and is unconstitutional, the whole is inefficient. The matter is governed by the

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rule, that where part of a law is unconstitutional and was the inducement to the rest, which by itself would not have been enacted, the whole is void.

15. An unconstitutional act of Legislature is not a sufficient basis for a corporation de facto. That can exist only in case of a law under which it might have been created de jure.

16. The law that corporate existence cannot be inquired into, except by judicial proceedings in the name of the state, does not apply to a pretended but not even a de facto corporation.

17. In case of success, in form, of an attempt to reorganize a mutual insurance company on the stock plan under a law, in terms, authorizing it and the insurance business formerly carried on by the old company being continued ostensibly by the new creation, using the former's assets and good will, if the attempt is fruitless because of the enabling act being void such continued business is to be regarded as really that of the old corporation; as belonging to it..

STATEMENT OF FACTS.

Appeal from the circuit court for Washington county from an order sustaining demurrers to the complaint. The facts relied upon for a cause of action were these: The defendant Germantown Farmers' Mutual Insurance Company is a corporation created and existing under chapter 278, p. 421, of the Laws of Wisconsin, for the year 1854, and the defendant Germantown Insurance Company is a corporation existing under chapter 89, Rev. St. 1898 and chapter 229, p. 341, of the Laws of Wisconsin for the year 1903. The individual defendants are the officers and directors of the two corporations. Plaintiff is a policy-holder of the first-named company, holding policy No. 67,198, dated August 1st, 1901, and expiring by its terms August 1st, 1906, and by the law of 1854 mentioned he became a member thereof. Such company has, or did have before they were dissipated, as hereafter stated, assets in excess of $211,375.76, which are really the property of its members. September 28th, 1903, the individual defendants and others

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wrongfully conspired together and organized the Germantown Insurance Company, to the end that it might acquire the assets of the Germantown Farmers' Mutual Insurance Company for the use and benefit of the former and the members of such conspiracy without the consent of the policy-holder members of the old organization, and the purpose of such conspiracy was accomplished, so far as creating the new organization and putting its members in possession of such property. Such new organization has paid a small part of the assets wrongfully acquired to members of the old company. Nearly all the stock of the new organization has been taken by the officers and directors of the old company, they thereby wrongfully acquiring to themselves the large property aforesaid, which belonged to the old organization and its members, leaving said members no security for payment of their policies, except that assumed by the new organization. Plaintiff has been denied access to the books of the new organization on which account he is unable to state precisely the amount of unlawful gains which it secured by the wrongful acts aforesaid. This action is prosecuted on the behalf of plaintiff and all others similarly situated for the benefit of the Germantown Farmers' Mutual Insurance Company, such company being made a defendant because its officers are the persons guilty of the mischief complained of, and insist that the new organization has absorbed the old one leaving the latter incapacitated to maintain any action.

Upon such facts plaintiff prayed for an accounting by the Germantown Insurance Company and the individual defendants as to all their doings in the premises, and for restraint upon them as to appropriating the good will of the Germantown Farmers' Mutual Insurance Company, or disposing of or injuring its assets, and for a receiver to take over the assets involved in the administration, and for general relief.

Separate demurrers were interposed to the complaint, first, for want of jurisdiction over the defendants or the subject of the action; second, for want of legal capacity to sue, in that plaintiff has no legal right to call in question the power of the

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defendant corporations or their officers to do any of the things mentioned in the complaint, and has no interest in the subject matter of the action; third, for misjoinder of causes of action; fourth, for insufficiency. The demurrers were sustained and plaintiff appealed.

MARSHALL, J. Counsel for the respective parties, as we view the complaint, in effect, take issue as to their rights on this state of facts: A purely mutual company was organized under a charter providing that policy-holders only should be members thereof. It conducted its business for some 50 years. In that time it accumulated a surplus of over $200,000. At the time of the commencement of the action and during the re-organization acts hereafter mentioned, plaintiff was a member of the company. The entire membership at the time of such proceedings constituted but a small proportion of those who had joined the company from the beginning. The Legislature, after the surplus was substantially as indicated, enacted a law in terms authorizing such a company to be turned into a stock corporation at the option of two-thirds of its existing policy-holders representing not less than one-half of its outstanding insurance. It did not recognize such policy-holders as having any greater several interests in the corporate property, or rights to participate in the taking of stock in the re-organized company than past policy-holders, or treat them as being the owners of the corporate property and business, or having any interest therein worthy of being sought after in the re-organization proceedings, or as a result thereof, or policy-holders, past and present, as having, in the aggregate, rights in such property equivalent to but a small proportion of the whole thereof, or of a character reasonably probable to be realized upon. The scheme in its entirety was such that its execution in any case would probably or necessarily result in bestowing the net assets over liabilities of the company upon the new organization, and indirectly upon the promoters thereof as a mere gratuity. The officers of the Germantown Farmers' Mutual Insurance Company became the promoters of the Germantown Insurance Company, as a re-

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organization of the former, for the purpose of enabling the new creation to acquire, directly, and themselves to acquire indirectly, without consideration, the surplus assets of the old company. They fully executed such purpose as regards acquiring actual possession of such property and using the same as that of the new company. The plaintiff and others similarly situated did not consent thereto.

Counsel for respondents by their attitude in printed and oral arguments accepted the situation stated, affirming that the conduct complained of is justifiable on principle and authority, that it is neither a wrong to appellant or to anyone else, of sufficient dignity at least to be a subject for judicial redress at his suit or that of any other party; that it is not even one of those wrongs from the standpoint of good morals, laying one liable to the condemnation of his fellow-men; and that, if it were otherwise as an original proposition, it is not a wrong under the circumstances by force of Legislative authorization within its legitimate field. Counsel for appellant as confidently assert the negative, maintaining that the acts of the Legislature involved, and to which respondents point for their justification, is a clear usurpation,—is within the condemnation of the letter and spirit of the Constitution, state and national, and of elementary and judicial authority as well.

The very statement of the position which must be maintained in order to defeat the complaint as insufficient to show any wrong-doing as regards the appellant of which he can be judicially heard to complain in the manner attempted, or at all, at first sight, we must confess, so shocks the moral sense that one is inclined to enter upon a study of the subject with the impression that no substantial basis can be found for it in the law. As a rule, one can rightly acquire property only by gift, inter partes or operation of law, or by finding or legitimate reduction to possession of things belonging to the people in the sovereign capacity, or by estoppel or by adverse possession, or by creating it by one's own energy, or that in connection with his private capital, or such and the capital of others legitimately secured, or by purchase. To obtain property in any other way one must needs pass beyond the boundary line

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between right and wrong, measured by legal standards. It is quite probable that there have been many excursions beyond that line, and many more beyond the line dividing right from wrong, tested by purely moral standards, in the administration of insurance trusts of different sorts,—some of the kind involved here and some having the stock feature of ownership,—the officers, or those connected with them, with their connivance or consent, or both, in various ways depleting the trust fund or using it for their private enrichment as never contemplated by the policy-holders, or the organic acts of the corporate creation. Such occurrences, whether viewed in their moral or legal aspects, as regards facility for transferring trust property to the private use of its chosen guardians, pale before the possible happenings, if the stated case must be stamped with judicial approval. In that contingency nothing stands in the way but the uncertain will of the Legislature, of the officers of our great mutual life insurance company, if they should be so inclined, so manipulating things as in time to reduce to their private ownership the great wealth constituting its surplus fund, and reducing to like ownership the good will of the insurance business itself, which has been built up by wise management and the patronage of the people through a period of more than half a century. The very thought that such a result would be possible if the law is as contended for by respondents' counsel, suggests the existence of such serious infirmity in our constitutional guarantees as regard property rights that one could not well conclude that they exist, except in the face of some unmistakeable demonstration.

To give added emphasis to what has been said we will turn to chapter 229, p. 341, Laws 1903, under which respondents justify, showing that the result of executing the law in the case in question would produce all the dire results to the parties in interest above suggested.

The company was organized in 1854. It had done business for 48 years at the time of the acts complained of. At the end of such period, as appears by the last public record, the amount of unexpired risks was $2,922,889. The amount paid for carrying such risks was $42,331.32. The length of

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the policy periods was about as follows: one-fourth one year, one-half two years and one-fourth five years. The total amount of premium assessments paid into the company's treasury from its organization was $896,558.64. Assuming that the average rate for carrying risks for the entire period of the company's existence was substantially the same as for the last five years thereof the total amount of risks from the beginning was approximately $63,334,000, indicating that at the time of the attempted re-organization, the number of policy-holders and the amount of risks then in force was to the total number of persons who became members of the company from the start, and the total amount of risks carried during the entire period, as one to twenty-two. The re-organization act provided, as follows: In section 1: "Any mutual fire insurance corporation, organized under any law of this state" circumstanced as the one in question "may, with the consent in writing of two-thirds (2/3) of the members of such corporation representing not less than one-half of its outstanding insurance, become a stock corporation, by proceeding in accordance with the provisions of the statutes of this state regulating the organization of stock fire insurance corporations.

"Sec. 2. Every member of such corporation on the date of said annual or special meeting shall be entitled to priority in subscribing to the capital stock of such corporation, for one month after the opening of the books of subscription, and in the proportion that the amount of cash premium paid in by such member, bears to the total amount of risks in force on the date of said annual or special meeting; provided, that if any one of the past or present members shall not subscribe for stock, then the said corporation shall upon application, within ninety (90) days return to him his equitable proportion of the surplus of the company, to be computed by an actuary to be employed by the corporation for that purpose.

"Sec. 3. No part of the assets of such mutual fire insurance corporation shall be divided among the members thereof, but shall, after such re-incorporation, become the property of such stock corporation, to be expended by it for the ordinary disbursements of the company, in carrying on its business, in-

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cluding the payment of losses incurred upon its policies; and all property of such mutual fire insurance corporation shall be transferred to such stock corporation, organized as aforesaid, in the manner provided by law."

It will be observed that one month only was allowed after the opening of the books for subscriptions for stock in the new corporation for members of the old company to become subscribers. That contemplated that all persons who had become members of the company during the 48 years of its existence, and who were living, and the personal representatives or the heirs, wherever they might be, of those who were dead, should exercise the right afforded by the act to take stock in the corporation within the 30 days named. No provision, however, was made for any notice to the possible beneficiaries of the opening of such books, nor as to the amount of capital stock of the new corporation. All that was left to the custodians of the property and business of the old concern, who presumably were to be, and who in fact became the promoters of the new organization. The complaint does not state what amount of stock was finally determined upon for the new organization. It could not have been less than $100,000, for that is the minimum fixed by the statute. It is safe to assume, probably, that it was fixed at that sum. So it appears by computation that everyone of the existing policy-holders was afforded the opportunity, if he should desire and discovered his rights in time, to take stock to the amount, approximately, of 50 cents for each $1,000, of insurance carried. The rate would be substantially the same as applied to all persons who became policy-holders from the beginning. If all the existing policy-holders improved the very uncertain and wholly valueless opportunity to take stock, it would exhaust about $1,500, thereof. If all those possessing membership rights at any time during the existence of the company improved the opportunity afforded by the act to take stock, it would exhaust about $31,667, thereof, or somewhat less than one-third. Thus it will be seen that the promoters of the enterprise and, in contemplation of law, the members of the Legislature in passing the act must have proposed from the start the appropriation for the use of such pro-

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moters of all the assets of the old company, alleged in the complaint to amount to some $250,000, and $211,375.76, in excess of all liabilities, actual and contingent, since the amount above secured to each policy-holder was too trifling to be called for.

The act treated, as before indicated, every one as having a membership right who at any time held a policy in the corporation and entitled to the same consideration as any other member. Provision was made, in form, to enable each one having any such right to claim a part of the surplus, in case of his failing to take advantage of the valueless opportunity indicated, to take stock, but such provision was likewise valueless as will be seen. As a condition of any past or present member obtaining any part of the surplus he was required to be vigilant and make application therefor, and then to take such sum for his appropriate share as the company's actuary might deem equitable. Obviously, if the legislative basis for subscription rights of members were taken as the equitable standard for measuring rights to the surplus, the amount coming to each member would not be worth the trouble required to obtain it. It must be presumed that the Legislature intended to preserve to those desiring to become members of the new organization their equitable rights in that regard according to its views in respect thereto. In that light no reason is perceived why, if the company's actuary saw fit to use such standard, it would not be justified, if the act of the Legislature is valid. In any event, since past as well as present members are required to be considered, only about one twenty-second, or $9,545, of the surplus could be awarded to present members, if the entire surplus were to be considered as a fund for distribution among members, past and present. That would afford about 31 cents per $1,000, of risk carried by the company. Thus it will be seen, it would be a reflection upon every one concerned in passing the act in question and executing it, to entertain the idea that they seriously thought the result of administering it to the company in question would be otherwise than a bestowal upon the new corporation of the legal title, and upon the managing agents of the old company,—the

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custodians of its property,—who would naturally, and did actually, become the organizers of such corporation, the equitable ownership of all property and business of the old company as a mere gratuity.

If what has been said needs reinforcement section 3 of the act furnishes it. That is sufficiently significant to bear repeating at this point: "No part of the assets of such mutual fire insurance corporation shall be divided among the members thereof, but shall, after such re-incorporation, become the property of such stock corporation, to be expended by it for the ordinary disbursements of the company in carrying on its business, including the payments of losses incurred upon its policies." How could all the property of the old organization become that of the new one, "to be expended by it for its ordinary expenses," no part being divided among the members of the old organization, and yet such members obtain their equal proportion under the second section of the act? The only conclusion reachable, it seems, is that the author of the legislation did not give any thought to the subject of the second section as to its requiring any efficient distribution of the surplus. It could not be distributed as property of the old organization and at the same time be covered into the treasury of the new one for its ordinary disbursements in payment of its debts, expenses and policies. So it is plain, not only from the spirit but the letter of the act, that the purpose thereof was to make a gift of the property of the old organization to the new one, the same being regarded as disposable at the will of the Legislature.

In respect to the peculiar features before referred to there is no similar law anywhere, so far as we are able to discover. Counsel for respondent place great reliance on Grobe v. Erie County Mutual Insurance Co., 24 Misc. Rep. 462, 53 N. Y. Supp. 628, affirmed 39 App. Div. 183, 57 N. Y. Supp. 290, which will be discussed at some length hereafter. As suggested by counsel for appellant, the law there, quite unlike the one before us, dealt with existing members of the old organization as, in the aggregate, the equitable owners of its assets and entitled to become the owners of all of the stock of the new

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corporation. The total amount paid into the corporate treasury was deemed to stand for all the stock in the new organization. Each policy-holder was secured the right to take such proportion of the entire stock as the amount paid by him on unexpired insurance bore to the aggregate of all sums so paid by existing members. Laws N. Y. 1896, p. 763, c. 850. We venture to say that, except in the one instance before us, no law has been enacted for converting a mutual insurance company, or other non-stock organization, into a stock company, not recognizing the members of the old company as its owners and entitled to be recognized as such in the organization of the new one.

Proceeding logically the next question to be taken up is this: Who were the members of the Germantown Farmers' Mutual Insurance Company at the time of the attempted re-organization? The law of its creation answers that most distinctly, if effect is to be given to the plain letter thereof. Section 3, c. 278, p. 421, Laws 1854, provides that "every person who shall at any time become interested in said company by insuring therein, and also his heirs, executors, administrators and assigns, continuing to be insured therein * * * shall be deemed and taken to be members thereof for and during the terms specified in their respective policies, and no longer." With language so plain it seems useless to spend time endeavoring by construction to read some idea out of it not found in its letter. Words which are plain, both in themselves and when applied to the subject with which they deal, in that they lead to no absurd consequence must be taken according to their ordinary import, nothing being added thereto or taken therefrom. State ex rel. Hilden v. Ryan, 99 Wis. 123, 74 N. W. 544; Gilbert v. Dutcher, 91 Wis. 661, 65 N. W. 511. The quoted language was changed somewhat by the amendatory act of 1878. Chapter 306, p. 628, Laws of that year. The law as changed retained all the significant words of the original act or used equivalents so as to make the dominant features more prominent. The act is in harmony with elementary principles. If it were not for the emphatic declaration the result would be the same in the absence of some provision of the charter to the

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contrary. It is thus laid down by text-writers, based on authority: "Membership dates in each case from the time when the insurance is effected" and "membership in a mutual insurance company ceases upon the termination of the policy." 21 Am. & Eng. Ency. of Law (2d Ed.) 264–266.

From the fore-going it is evident that whatever private interests there were in the assets of the Farmers' Company over and above sufficient to satisfy its liabilities, were the property of persons holding unexpired policies therein, and that part of the legislation under which respondent seeks to justify the attempt to dispose of the corporate property without their consent must stand the same test as any legislative attempt to take property of one person and give it to another, or to impair contractural rights. We are not unmindful of the authorities called to our attention, which will be as fully as need be referred to hereafter, for support for the doctrine that there is something peculiar respecting the ownership of property of a mutual insurance company rendering it a subject of legislative disposal, or distribution by equity jurisdiction on the basis of recognizing all contributors to the fund, regardless of whether they are actual members of the company at the time thereof or not. We are unable to see any logical foundation in reason or in good law for any such doctrine.

Where is the ownership of the net assets of a mutual insurance company located? That the legal title is in the corporation goes without saying. The rule in that regard must be the same in case of one corporation as another. Why is not the equitable right,—the real beneficiary interest,—independently of the corporate use, vested in the members of the corporation in one case the same as in the other? It would seem, that after the corporate purposes are exhausted, the property of every business corporation belongs to its members, is self-evident. It is no answer to the proposition to say, no member has "any aliquot part of the corporate assets subject to identification, conservation and recovery," for that is true as to any corporation. It is likewise no answer to say, it is no part of the business of a purely mutual insurance company to distribute its profits among the members, unless that is provided

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for by the contract or the organic act. Unless prohibited from doing so, such a corporation, in the event of its accumulating a needless surplus may distribute the same to its members, Mygatt v. New York Protection Insurance Company, 21 N. Y. 52–65, and may make such distribution at such times and to such extent as the governing authority may determine. Equitable Life Assur. Soc. of the United States v. Host (Wis.) 102 N. W. 579. Indeed no reason is perceived why such an insurance company may not make rates with a view to the probable accumulation of a surplus and the distribution of so much thereof, from time to time, as may appear from experience not to be needed. Moreover, it may be that such distribution would be due to members and enforcible in case of the surplus being unreasonably large, as there is reason to believe it was in this case. Why was the company carrying a surplus equal to over 6 per cent. upon the face of its policies and more than five times the amount paid into the corporate treasury on account thereof? Assuming the management was honest, does it not look as if the rates were made with a view to the probable accumulation of a surplus and probable dividends to members therefrom? The logic of counsel's argument at this point seems to fail entirely.

However, the question at issue is not what right a member of a corporation of the sort under consideration, while it is a going concern, has in its net assets, but what right has he when it ceases to do business; when its property must necessarily pass out of its hands, though his interest in the latter situation would appear to be more appreciable in case of a surplus accumulated in contemplation of a distribution thereof to members than otherwise. Obviously, if he has an equity in the surplus, whenever it is no longer needed in any reasonable view for the corporate business, the right to realize thereon must exist.

The authorities supporting the last foregoing are not numerous. One would not expect them to be on a matter which so appeals to one's common sense as necessarily right upon fundamental principles. However, harmonious quotations from text and judicial authorities could be given at great length.

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To illustrate: "The principle which lies at the foundation of mutual insurance, and gives it its name, is mutuality; in other words, the intervention of each person insured in the management of the affairs of the company, and the participation of each member in the profits and losses of the business, in proportion to his interest." May on Insurance (4th Ed.) vol. 2, § 548. "Each person insured becomes a member of the body corporate, clothed with the rights and subject to the liabilities of a stockholder." Id. § 548; 21 Am. & Eng. Ency. of Law (2d Ed.) 267; Korn v. Mut. Assur. Soc., 6 Cranch, 192, 3 L. Ed. 195. "Although the members of a mutual company are not usually denominated stockholders, and are not stockholders in the usual sense of the word, yet they are in point of fact stockholders." May on Insurance (4th Ed.) vol. 2, § 549. "The property of the corporation belongs to its members." Opinion of district judge in Temperance Ass'n v. Friendly Society, 187 Pa. 38–44, 40 Atl. 1100. "There is nothing to prevent a mutual company from carrying on its operations with a view to profits and dividends." Mygatt v. New York Protection Ins. Co., 21 N. Y. 52–66. In Riddell v. Harmony Fire Co., 8 Phila. (Pa.) 310, the distribution of the assets, not surplus, of a mutual organization was enjoined at the suit of a member on the ground that such distribution was improper, except on surrender of the charter or dissolution of the corporation. The case proceeds upon the ground that the property of a non-stock corporation, not public, needed for its business belongs to the members, but not recoverable, of course, in possession, so long as the corporation is a going concern. The title to the property in any corporation—the substantial beneficial ownership—is in its members. Clark & Marshall on Private Corporations, vol. 1, p. 23.

Titcomb v. Kennebunk Mutual Fire Ins. Co., 79 Me. 315, 9 Atl. 732, relied upon by counsel for the respondent, is in harmony with the foregoing, notwithstanding some discussion, which will be referred to hereafter. The case went upon the ground that there were no existing policy-holders. The last policy had expired. It was absolutely without membership.

In Carlton v. Southern Mutual Insurance Co., 72 Ga. 371,

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it was held, generally, that a member in a mutual insurance non-stock company, in the absence of charter regulations, is entitled to participate in any lawful distribution of its surplus on the basis of a partnership agreement. It was said, quoting from the syllabus: "A mutual insurance company is based on the idea that each of the assured becomes one of the insurers, thereby becoming interested in the profits and liable for the losses. Without a charter, such an organization would be governed by the general law of partnership." In the case in hand the distributees were held to include all stockholders, and that the word "stockholders" under the terms of the charter included every person who had contributed to the fund on hand, whether holding any unexpired insurance or not. That conclusion was reached based on language peculiar to the charter. It has no application whatever to such a charter as the one in question on that point.

It does not seem best to spend further time on the branch of the case last treated. We hold that there is no difference between business corporations as regards ownership of property. In the general sense, every member of a mutual corporation is a stockholder and is the equal of any other member similarly situated, or any member of any corporation having an equal interest, proportionally, as to holding the beneficiary title to the corporate assets. For corporate purposes only the corporate entity owns the property, otherwise it belongs to the members. No principle of law is more firmly founded in reason, and none more important to be kept in bold relief by courts so as to challenge the attention of those who have to do with corporate affairs, especially corporations dealing with the subject of insurance. The officers of such a concern have no greater authority over its assets, as regards appropriating the same to their private use, than those in other corporations. Neither does legislative power legitimately extend to interfering with property rights more in one case than in the other. False notions of this matter, which may be, perhaps, attributed in parts to courts, has led to the erroneous idea that the members of a mutual insurance company have no rights save those expressed on the face of their policies that otherwise they

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have no interest in the corporate assets which the courts will protect. That is a very erroneous and very dangerous doctrine. Nothing will be more productive of good administration of such concerns as the one under discussion, than to have it definitely proclaimed by the courts, as we do now, that, while the corporate property belongs to the corporation for corporate purposes, the corporation itself belongs to the members thereof, and that any such member, however small his interest, may knock successfully at the judicial doors to prevent the use of the corporate assets in any other way than in strict harmony with what has been said. If such were not the case wrongs of a serious nature would quite likely go without redress and rights without protection.

But it is said that under the reserved power in the Constitution what the Legislature may create, as regards corporate organizations, it may alter or destroy and that as it may provide for the dissolution of a corporation it may also provide for the disposition of its assets. Regardless of the legislative control suggested, the lawmaking body has no authority to appropriate private property to the use of the state, except under the taxing or police power, or power of eminent domain or to a private party. There can be no confiscation of corporate any more than of individual property. "Corporations are persons within the meaning of the constitutional provisions forbidding the deprivation of property without due process of law as well as a denial of the equal protection of the laws." Covington, etc., Turnpike Co. v. Sanford, 164 U. S. 578, 17 Sup. Ct. 198, 41 L. Ed. 560; Pembina Mining Co. v. Pennsylvania, 125 U. S. 181–189, 8 Sup. Ct. 737, 31 L. Ed. 650; Santa Clara County v. South. Pac. Railroad, 118 U. S. 394, 6 Sup. Ct. 1132, 30 L. Ed. 118.

We are cited to the supposed ancient rule of the common law that upon the termination of a corporation its real estate reverts to the grantor and its personalty to the sovereign and that its debts become extinguished. Some bearing is claimed for that. While it has some distinguished support in modern times (Kent's Comm. [13th Ed.] 307), it long since became obsolete, if it ever was the law, except as regards public cor-

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porations. It was distinctly repudiated by this court in Lindemann v. Rusk, 104 N. W. 119–124. The authorities supporting such reputation are substantially without conflict Mormon Church v. United States, 136 U. S. 1–47, 10 Sup. Ct. 792, 34 L. Ed. 481; Purdy's Beach on Private Corporations, § 1327; Cook on Corporations (5th Ed.) § 641; Morawetz on Private Corporations (2d Ed.) § 1032; Thompson's Commentaries on the Law of Corporations, § 6746. American courts have, except in a very few instances, never recognized the doctrine, and quite recently it was held by the Court of Queen's Bench in Bankruptcy that it never had any place in the common law of England. In re Higginson and Dean (1899) 1 Q. B. (79 L. T. Rep. 673), Wright, J. said that no instance was recorded in the books where such doctrine was ever applied by any English court and referred to an American decision, State Bank v. State, 1 Blackf. (Ind.) 267, where the contrary was held, as having been reasoned on a false basis. We may safely close this branch of the case by saying that, aside from dicta here and there, in the whole not worthy of serious consideration, there is no legitimate support anywhere for the rule that the property of a business corporation upon its termination and the payment of its debts goes otherwise than to its members, if it has members to take. It is quite remarkable that the ancient rule should, for well nigh two centuries be confidently asserted from time to time by judges and text writers as the law, including writers of such eminence as Bacon, Kyd and Kent, have first been repudiated quite unanimously in America, and then be declared in the supposed place of its origin to never have been a part of the common law. Here, the language of Justice Bradley, in Mormon Church v. United States, 136 U. S. 1, 17, 10 Sup. Ct. 792, 34 L. Ed. 481, confining the application of the supposed ancient rule to public corporations, has been universally adopted.

We should not pass wholly from this subject without referring to the fact that so learned a writer as Judge Elliott in his valuable work on Private Corporations at section 606, adds to the corporations specified by Justice Bradley, to which the supposed ancient rule now applies, mutual insurance compan-

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ies, referring to Titcomb v. Insurance Co., 79 Me. 315, 9 Atl. 732, and Cummings v. Hollis, 108 Ga. 402, 33 S. E. 919. The Titcomb Case is also referred to in Clark & Marshall on Corporations at section 328, but without approval so far as bearing on the question in hand. It is unfortunate that so careful a writer as Judge Elliott should have lent his distinguished approval to the cases cited by adopting the construction thereof which he incorporated into his text. An examination of Cummings v. Hollis, supra, shows that it went distinctly upon the ground that the corporation was public. It was based on the decision in Mason v. Atlantic Fire Company, 70 Ga. 604, 48 Am. Rep. 585, which involved also a public corporation. By implication the Hollis Case held that in case of the dissolution of any corporation not public the net property would go to its members, using this language: "On the dissolution of a corporation of this character, its assets are appropriated in other ways than by a division among its members." In harmony therewith the same court said in Dade Coal Co. v. Penitentiary Co., 119 Ga. 824–829, 47 S. E. 338, 340: "The mere fact that a corporation has no capital stock does not necessarily deprive its members of their proportionate rights in the corporate property."

True, in Titcomb v. Insurance Co., supra, the supposed ancient rule of the common law was quoted with approval. That fact, as it appears, has been a disturbing element in the preparation of text-books and in the decisions of some courts, but the fact remains that it was not applied to the case in hand. It was held, as before indicated, that the property escheated to the state because all the policies had expired and, therefore, the corporation was without membership. The idea was there met that in a distribution of a surplus by a corporation all persons who have ever been members of the company should be recognized, and it was said that such a rule for the distribution of corporate assets is entirely impracticable, as we have heretofore said. This language was used: "To distribute among them a small amount of assets, and to determine what each former policy-holder's share ought in equity to be,

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would be attended with difficulties and an amount of labor which the end would not justify."

It should be noted that in Smith v. Hunterdon County Mutual Fire Ins. Co., 41 N. J. Eq. 473, 4 Atl. 652, the rule of distribution condemned in the Maine case was adopted by a process of reasoning not deemed to be logical. It ignored the obvious fact that the members of a corporation, and the members only, own the corporation and that it is not permitted to any court upon its own notions of equity to take any part of the corporate property and distribute it to those not members. If the rule were applicable in any event, it could not be to a corporation whose charter expressly provides, as in this case, that only persons holding unexpired risks shall be deemed members. The New Jersey court was evidently persuaded to the course adopted by Carlton v. Southern Mutual Insurance Co., supra, failing to observe that it turned upon a construction of language in the charter which the court felt bound to hold was used to make every one who contributed to the corporate surplus a member, or stockholder, as was said, for the purposes of any distribution of such surplus.

No hardship can result to members of a mutual insurance company from their relation with the organization being considered as above stated. Every policy-holder knows, or ought to know, that he will remain a member so long as he remains a policy-holder and no longer. He knows, or ought to know, that as soon as his membership relation is established he becomes possessed of an equitable interest in the assets of the company consisting of all accumulations prior to his time, and such as may be added thereto during his membership, but which cannot be realized on in possession in the absence of a necessary distribution of the surplus on account of the company going out of business, or in some proper way. He knows, or ought to know, that it is entirely optional with him whether to preserve his interest in the company and thereby protect his contingent rights, or to allow them to lapse by ceasing to be a member. He also knows, or ought to know, that in case of his interest so lapsing it will inure to the benefit of those associated with him who choose to retain their memberships and

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those who come after him, the doors of the company swinging freely to let in new members and to let old ones out according to choice, those at any moment of time being then and then only the owners of the company to all intents and purposes the same as members of any other corporation.

To summarize at this point: The members of the Germantown Farmers' Mutual Insurance Company at the time of the proceedings under charter 229, page 341, Laws of Wisconsin for 1903, to supersede it by a new corporation, denominated the Germantown Insurance Company, were the persons that have unexpired policies in the former. For all except corporate purposes they were the beneficial owners of its assets. In case of its being wound up the net assets constituted a fund for distribution between the members according to their respective contributions to the company's treasury. In case of any disribution of its surplus, other than following a dissolution, they were entitled to so participate. The surplus in excees of the reasonable needs of the corporation was a proper subject for distribution at any time. The right of the corporation to hold its property in harmony with that situation, and the rights of the members to have the same so held and administered were property interests resting on contractural obligations and so within the guarantee of the state Constitution as regards the passage of laws impairing the obligations of contract, section 12, art. 1, state Constitution, and that of the national Constitution, as regards the deprivation of property without due process of law, or denying to persons the equal protection of the laws. 14th Amend. U. S. Const. Due process of law does not extend to the taking of private property or the violation of private rights for private ends. The act of the Legislature in question, in terms or in effect, authorizes the appropriation of the property of one private corporation and the equitable interests therein of the members thereof to the use of another private corporation and of its members in violation of the corporate charter rights of the former corporation, and in defiance of the wishes of such of its members as do not choose to consent thereto. The proposition affirmed by counsel for respondents, stated at the outset in the opinion must, therefore, be

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answered in the negative. The act of the Legislature, chapter 229, p. 341, Laws 1903, is unconstitutional and void and furnishes no justification for the acts complained of. To that extent the complaint states a good cause of action and should have been sustained.

All cases and the authorities, generally, so far as we can discover, not excepting the one to be presently specially mentioned, upon which counsel for respondents mainly rely, are in substantial harmony as regards members of a corporation of the sort under discussion being the owners of the corporate property, subject to the corporate purposes, in the absence of some charter provision to the contrary as we have held. If there was want of harmony as to who are to be deemed members of a corporation of the kind in hand, in the absence of a charter provision on the subject, it would not be material in this case since the charter here expressly provides that only the holders of unexpired policies can be deemed to be members.

We have thought best to proceed to this point without referring to the decision most confidently relied upon by counsel for respondents,—Grobe v. Erie County Mutual Ins. Co., 24 Misc. Rep. 462, 53 N. Y. Supp. 628, affirmed 39 App. Div. 183, 57 N. Y. Supp. 290, or the one on which with equal confidence counsel for appellant rely—Schwarzwaelder v. German Mutual Fire Insurance Co., 59 N. J. Eq. 589, 44 Alt. 769, because the former, when rightly understood on the main point, —that as to the validity of legislation providing for the transfer of the property of one corporation to another and the substitution of the latter for the former without the consent of all the members of the old corporation,—is entirely inapplicable to the case before us from the attitude of respondent, and is in harmony with the case relied upon by appellant, as we shall see, and both bear on the question yet to be treated of whether if the appellant has a ground of complaint he invoked the proper remedy.

Before proceeding to the next point we will state briefly our view of the above cited New York case on the main question. The court there met the situation: The insurance company sought to be superseded was formed in 1874 under a general

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law. There was a re-organization law then in force substantially like the one here, except that it treated all policy-holders of any mutual company sought to be superseded, at the time of the re-organization proceedings, owners of the company as regards the right to take the entire stock in the new corporation. In short, it contemplated the substitution of one corporation of another without any change of membership, except at the option of the members of the old corporation. When the subject of dispute was organized there was a system of laws on the statute books, originating as early as 1853 and continued to and inclusive of the re-organization proceedings, authorizing any mutual insurance company by consent of two-thirds of its members to re-organize on the stock plan. The law in that regard, as the court held, became, by implication, at the creation of the charter of the corporation sought to be superseded a part of such charter. The court said that every person who participated in the re-organization knew of the fact, or ought to have known of it, and that by joining the company he impliedly agreed to submit to a re-organization of it at any time in the future whenever the requisite two-thirds of its members so desired and the legal requirements in the matter were complied with. The result was that the re-organization was sustained solely on the ground that the re-organization proceedings were in harmony with the charter of the corporation sought to be superseded. That, as it will be observed, is in perfect harmony with the decisions as regards laws authorizing the turning of voluntary organizations into corporate entities. We have just held, Spiritual and Philosophical Temple v. Vincent et al. (decided herewith) 105 N. W. 1026, that such re-organization law as to corporations antedating its passage cannot disturb their property rights. That is in harmony with authorities generally. Schiller Commandery, etc., v. Jaennichen, 116 Mich. 129, 74 N. W. 458. The difficulty with the position of counsel for respondents, as regards the New York case, is this: There was a re-organization act preceding the corporate charter and was in effect a part of it, while here the re-organization act came after the charter and, therefore, if given effect, is a modification of it interfering with

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vested property rights. The vital part is not the change of the charter but the confiscation, so to speak, of the corporate property. Inferentially the New York court held that in the circumstances we have here the re-organization law could not be sustained.

Turning to the New Jersey case, upon which counsel for appellant rely, the situation before the court was precisely like that here. There was no provision, express or implied, in the charter of the corporation sought to be superseded authorizing a re-organization without the consent of all its members, or at all. The re-organization act, the same as here, came subsequent to the corporate charter. The corporation was formed in 1893. The plaintiff became a member thereof in 1898. The re-organization act was passed in 1899. The court held that such act, as regards authorizing a new corporation to supersede the old one contrary to the wishes of any member of the old one, was unconstitutional. Thus it will be seen that both cases are in harmony. Both condemn the act in question.

On the subject of whether plaintiff has a cause of action in equity the point is made, in addition to those heretofore discussed, that the complaint, in effect, admits the incorporation of the stock company; that it therefore became vested with the property of the old organization, and, there being no allegation that the new company is not ready, willing and able to pay all the liabilities of the old company, the latter could not maintain this action, therefore plainiff cannot. The complaint, as we understand it, makes no admission that the new company is vested with the title to the assets of the Germantown Farmers' Mutual Insurance Company. It admits that it has manual possession thereof, but charges that the legal title and right of possession is in the mutual company. It further alleges that the officers of the latter are so concerned in the commission of the wrong that there is no reasonable ground to expect that they will efficiently assert its rights. That makes a clear case for the plaintiff since he is pecuniarily interested in the protection of the old company's rights, to invoke equity to enforce its cause of action. Whether the right of the mutual company is legal or equitable makes no difference as regards

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the right of the appellant to invoke equity. That field of judicial activity only is open to him. One of the most common and important subjects of equity jurisdiction is the protection of equitable rights founded on legal or equitable rights of corporations, public or private, when those who should resort to judicial remedies to conserve the same will not do so. Land, Log & Lumber Co. v. McIntyre, 100 Wis. 256, 75 N. W. 964, 69 Am. St. Rep. 915; Kircher v. Pederson, 117 Wis. 68, 93 N. W. 813; Balch v. Beach, 119 Wis. 77, 95 N. W. 132.

The doctrine of the New York court, cited to our attention from Globe v. Erie County Mutual Ins. Co., 39 App. Div. 183, 57 N. Y. Supp. 290, that "the unascertained interest of a mere member of a corporation is not of sufficient significance to challenge attention of a court of equity to protect it. To permit corporations to be managed by suits in equity instituted in the interests of persons holding such indefinite rights, would produce intolerable confusion and end substantially in the destruction of such enterprises," has no place here. We had occasion to examinine it at some length in Land, Log & Lumber Co. v. McIntyre, supra. It is entirely inconsistent, as it seems, with the real functions of equity jurisdiction. The idea that a member of a corporation pecuniarily interested in the vindication or prevention of some wrong to it, which it has not capacity to do for itself because of the attitude of unfaithful officers, cannot in behalf of himself and others similarly interested apply successfully at the door of equity because his interest as a single member is small, is unworthy to be entertained. It is not found and cannot find any favor here. There is no such reproach upon our judicial system. The jurisdictions are exceptional where the rule is not recognized and broadly applied that where a cause of action exists in favor of a corporation and its governing body refuses to enforce it, any member thereof may do so, suing in equity in behalf of himself and others. The direct injury to the corporation is the primary end in such an action, to be remedied. It may be very large and the interest of the active instrument in conserving it may be very small. The former is the significant end, the latter is sufficient for the case so long as it is appreciable as a property in-

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terest. Thompson's Commentaries on the Law of Corporations, § 4479. In Schwarzwaelder v. German Mutual Fire Insurance Co., supra, under such conditions as we have here, equity jurisdiction at the suit of a single policy-holder enjoined the re-organization proceedings upon the ground that the threatened injury to him was irreparable. The court held that the re-organization could not proceed against the protest of a single member, and that as neither the common law nor statute offered any adequate legal remedy for such a deprivation of property the matter was within one of the well recognized heads of equity jurisprudence.

The point is made that the complaint alleges that the Germantown Insurance Company is a corporation organized under the provisions of chapter 89, Rev. St. 1898, and chapter 229, p. 341, Laws of 1903, and that such being the case it must necessarily as a defacto corporation at least, be the owner of the assets of the old corporation and beyond the reach of any but direct proceedings at the suit of the state to inquire into its right in the matter. True, the complaint so alleges but the allegation must be construed in the light of the whole pleading. It can mean no more than that everything was done, which it was competent to do under the laws referred to, to make the Germantown Insurance Company a corporation. The whole gravamen of the pleading is that the Law of 1903 offends against the Constitution and therefore, everything done under it is void. The complaint states: "The individual defendants with divers other persons combined and confederated for the unlawful purpose" of depriving the Germantown Farmers' Mutual Insurance Company of its property "and therefore caused to be organized the above named defendant, Germantown Insurance Company, and thereafter undertook to reincorporate said Germantown Farmers' Mutual Insurance Company into a stock corporation under the name of the Germantown Insurance Company, and undertook" to transfer the property of the old company to the Germantown Insurance Company, and through the acts of such individual defendants the latter company converted the property of the old corporation to its own use. While it speaks of the new creation as a

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corporation it pleads the underlying facts,—the facts that the proceedings to incorporate it are such only as the re-organization act, in terms, authorized. Whatever there is in the complaint, suggesting in terms that the legal effect of such acts was to create even a de facto corporation, is contrary to the whole spirit and obvious intent of the pleading and in any event cannot control contrary to the law governing the matter. The law of 1903 being unconstitutional, as we hold it to be, and being the inducing feature of the legislative scheme under which the re-organization occurred the whole must fall together. That is, the general statute as regards the incorporation of mutual insurance companies must be deemed to have been incorporated in the act of 1903 for a complete scheme of re-incorporation of mutual insurance companies. Clearly the Legislature would not have used the general law for the incorporation of insurance companies, as a means of turning existing mutual into stock companies as it did without the enabling act of 1093. That law must be deemed the inducing provision and so the whole scheme falls under constitutional limitations. Slauson v. City of Racine, 13 Wis. 398; State ex rel. Walsh, etc., v. Dousman, 28 Wis. 541; State ex rel. Town of La Valle v. Board of Supervisors of Sauk County, 62 Wis. 376, 22 N. W. 572; Gilbert-Arnold Land Co. v. City of Superior, 91 Wis. 353, 64 N. W. 999.

The foregoing results in the respondent company having no basis for corporate existence but the unconstitutional law, which is not sufficient to support even a de facto corporation. The latter can exist only where there is a valid law under which the corporation might have been created de jure. It is in the latter situation that the exisence of a corporation can only be inquired into by a direct action in the name of the State. Evenson v. Ellingson, 67 Wis. 634-646, 31 N. W. 342; in re-incorporation of Village of North Milwaukee, 93 Wis. 616, 67 N. W. 1033; Gilkey v. Town of How, 105 Wis. 41, 81 N. W. 120, 49 L. R. A. 483; Town of Winneconne v. Village of Winneconne, 111 Wis. 10–12, 86 N. W. 589; Methodist, etc., Church v. Pickett, 19 N. Y. 482; Vanneman v. Young, 52 N. J. Law, 403, 20 Atl. 53.

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It is proper and perhaps best to observe, in passing, that upon the facts alleged the title to the business and assets formerly possessed by the Germantown Farmers' Mutual Insurance Company is still in such company entirely unimpaired by the re-organization law and the acts which occurred under it. The business conducted by its pretended successor, the Germantown Insurance Company, must be regarded as a mere continuation of its business with all that such situation means.

If it were a fact in the case before us that the Germantown Insurance Company was a valid corporation, it would make no difference with plaintiff's cause of action if the fact remained that it had obtained wrongful possession of the assets of the Farmers' Company and the officers of the latter would not take the proper steps to remedy the mischief. This is not an action necessarily depending on whether the wrongdoer was a valid corporation or not. It is not an action to inquire into corporate existence. It is one to recover into the possession of the Germantown Farmers' Mutual Insurance Company its property in specie, or the equivalent thereof, which has been, as is alleged, wrongfully taken from it. That might be accomplished whether the new company was or was not a corporation de jure or de facto. It is only a mere incident of the action that it is held to be either.

Some other questions of minor importance are discussed in the briefs of counsel. They are included, it is thought, in those heretofore treated, or are rendered immaterial by what has been said. The discussion of the ground of demurrer that the complaint is insufficient to state a cause of action, to which this opinion has been mainly directed really covers the charge of want of jurisdiction and want of capacity to sue. The cause of action of the Farmers' Company is grounded on the wrongful conduct of the individual defendants, which was made fruitful by means of the unconstitutional law under which the new company was organized, in that it resulted in depriving the Farmers' Company of its property. The cause of action of appellant, standing for himself and others, is grounded on his pecuniary interest in the enforcement of the rights of his company. His right is equitable, and his remedy

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necessarily so. On that account, and since there is no legal remedy for him, the indirect injury is of sufficient and substantial character to be a proper subject for redress. The jurisdiction of the subject matter is grounded on the necessary uses of equity, and the insufficient basis for the corporate existence of the new organization, if that were a necessary fact. Plaintiff's legal capacity to sue is based on the foregoing situation and the fact that without such capacity the wrong complained of would go unredressed, the attitude of those who only could directly act for the Farmers' Company being hostile to such action. The challenge to the jurisdiction of the person and to improper joinder of causes of action appears not to be pressed here, and to be so obviously without merit as not to require more than this passing mention.

We apprehend that we have sufficiently covered the whole subject presented for consideration as to render it useless to proceed further.

The order appealed from is reversed.

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Company Tables.

Note.—Companies set in **bold type** are now licensed to transact business in the state.

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STOCK FIRE INSURANCE COMPANIES OF WISCONSIN.

Name of Company.	Location	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Brewers Protective Ins. Co. of the West	Milwaukee, Wis	Aug 19, 1868		Changed to Brewers Fire of America, 1870			Stock reduced Dec. 18, 1872
Brewers Fire Ins. Co. of America	Milwaukee, Wis.	Aug. 19, 1865	Jan. 1, 1877	Discontinued business			
Commercial Ins. Co.	Milwaukee, Wis.	Aug. 30, 1858	1861	Failed			Changed to stock 1860.
Concordia Fire Ins. Co.	Milwaukee, Wis.	Jan. 24, 1871		Changed to stock, 1877			
Franklin Fire and Marine Ins. Co	Fond du Lac, Wis	Feb. 9, 1858	Jan. 31, 1859	Discontinued business			
Germantown Ins. Co.	Germantown, Wis	April 1, 1854		Changed to stock, Jan. 6, 1904			
Hekla Fire Ins Co.	Madison, Wis.	Feb. 19, 1872	1890	Failed			
Madison Fire Ins. Co.	Madison, Wis.	Mch. 17, 1851	Feb. 17, 1880	Failed, re-insured in Westchester Fire			
Milwaukee Fire Ins. Co	Milwaukee, Wis.	Mch. 23, 1898					Changed to stock 1878.
Milwaukee German Fire	Milwaukee, Wis.	May 15, 1905					
Milwaukee Mechanics Ins. Co	Milwaukee, Wis.	Feb. 18, 1852		Changed to stock, 1884			
Merchants & Traders Ins. Co.	Milwaukee, Wis.	Jan. 27, 1858	1860	Failed			
North American Ins. Co.	Milwaukee, Wis	May 2, 1857	Jan. 31, 1858	Discontinued business			
Northwestern National Ins. Co	Milwaukee, Wis.	June 30, 1869					
Phoenix Fire Ins. Co.	Milwaukee, Wis.	Feb. 1, 1858	1860	Failed			
United American Fire Ins. Co	Milwaukee, Wis.	Aug. 24, 1899					
United States Ins. Co.	Milwaukee, Wis.	Feb. 1, 1858	1860	Failed			
Wisconsin Fire Ins. Co.	Milwaukee, Wis.	Dec. 20, 1897	Jan 21, 1900	Reinsured in Concordia Fire			

MUTUAL FIRE INSURANCE COMPANIES OF WISCONSIN.

Commercial Ins. Co.	Milwaukee, Wis.	Aug. 30, 1858		Changed to stock, 1860			
Concordia Mutual Fire Ins Co	Milwaukee, Wis.	Jan. 24, 1871		Changed to stock, 1877			
Dodge County Mutual Ins. Co	Waupun, Wis.	Apr. 17, 1872	Aug. 17, 187	Revoked, inability to comply with law			
Dodge County Mutual Ins. Co	Beaver Dam, Wis.	July 28, 1878	Jan. 31, 1880	Failed			
Germantown Farmers Mutual Ins. Co.	Germantown, Wis	April 1, 1854	Dec 21, 1903	Changed to stock, Jan 6, 1904			
German Mutual Ins. Co.	Milwaukee, Wis.	April 2, 1870	1872	Discontinued business			

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Herman Farmers Mutual Ins. Co	Herman, Wis	Jan. 30, 1883		Changed location from Woodland, 1887			
Lafayette Ins. Co	Janesville, Wis	Mch. 28, 1855	Jan. 31, 1878	Discontinued business			
Lumbermans' and Manufacturer's Mutual Ins. Co	Eau Claire, Wis.	Oct. 13, 1885	Nov. 15, 1890	Receiver appointed			
Madison Mutual Ins. Co	Madison, Wis	Mch. 17, 1851		Changed to stock, 1878			
Milwaukee Mechanic's Mutual Ins. Co	Milwaukee, Wis.	Feb. 19, 1852		Changed to stock, 1884			
Marine and Fire Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	1858	Discontinued business			
Milwaukee City Ins. Co	Milwaukee, Wis.	Jan. 30, 1858	1890	Failed			
Merchants' Mutual Ins. Co	Milwaukee, Wis.	Mch. 3, 1859	1861	Failed			
Mechanics' Mutual Ins. Co	Milwaukee, Wis.	Feb. 2, 1859	Jan. 31, 1890	Discontinued			
Milwaukee Mutual Fire Ins. Co	Milwaukee, Wis.	Feb. 14, 1860	1869	Failed	Jan. 31, 1887	Oct. 18, 1890	Failed, policies cancelled.
Millers' Mutual Ins. Co	Manitowoc, Wis.	April 27, 1885	1891	Failed			
Mutual Fire Association	Eau Claire, Wis.	Oct. 13, 1885	Nov. 15, 1890	Receiver appointed			
Manufacturers' Mutual Fire Ins. Co	Milwaukee, Wis.	Feb. 24, 1887	Oct. 6, 1891	Failed, receiver appointed			
Millers' Mutual Ins. Co	De Pere, Wis	Jan. 31, 1889	Jan. 31, 1893	Discontinued business			
North American Ins. Co	Racine, Wis.	April 1, 1851	Jan. 31, 1852	Discontinued business			
Northwestern Creamery Mutual Fire Ins. Co	Juneau, Wis	July 21, 1902	Jan. 31, 1904	Changed to City and Village Mutual, Feb. 1, 1901			
Oshkosh Mutual Fire Ins. Co.	Oshkosh, Wis.	Sept. 7, 1886	Nov. 21, 1889	Failed, receiver appointed			
Rock River Ins. Co	Beloit, Wis	Nov. 9, 1860	1869	Failed			
Troy Ins. Co	Troy, Wis	Sept. 26, 1850	Jan. 31, 1858	Discontinued business			
Vernon County Scandinavian Mutual Fire Ins. Co	Chaseburg, Wis.	Mch. 21, 1871	Jan. 31, 1881	Discontinued business			
Wisconsin Home Ins. Co	Milwaukee, Wis.	Jan. 24, 1854	Jan. 31, 1855	Discontinued business			
Wisconsin Farmers' Ins. Co.	Oshkosh, Wis	Aug. 3, 1854	Jan. 31, 1861	Discontinued business			
Wisconsin Mutual Fire Ins. Co	Milwaukee, Wis.	Jan. 31, 1887	1890	Failed, policies cancelled			

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STOCK FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Aetna Ins. Co	Hartford, Conn..	Apr. 21,1851					
American Ins. Co	Utica, N. Y.....	Dec. 3,1853	Jan. 31,1855	Withdrew, did not report...			
Atlantic Ins. Co	Philadelphia,Pa.	Jan. 30,1857	Jan. 31,1858	Did not report			
Atlantic Fire Ins. Co	Brooklyn, N. Y ..	July 8,1857	Dec. 1,1871	Revoked, impaired by Chicago fire	Oct. 22,1872	May 5,1879	Failed, re-insured in Home of N. Y.
Arctic Fire Ins. Co	New York, N. Y .	Jan. 17,1860	Jan. 31,1867	Withdrew	Mar. 5,1872	Jan. 31,1874	Withdrew.
Atlantic Mutual Ins. Co	New York, N. Y..	Aug. 26,1862	Jan. 31,1863	Did not report.			
Adriotic Fire Ins. Co	New York, N. Y..	May 5,1864	Jan. 31,1867	Withdrew			
Albany City Fire Ins. Co	Albany, N. Y	May 21,1867	Dec. 1,1871	Revoked, impaired by Chicago fire			
Astor Fire Ins. Co	New York, N. Y..	Jan. 31,1868	Dec. 1,1871	Revoked, impaired by Chicago fire			
Ætna Ins. Co	New York, N. Y..	Mch. 31,1868	Dec. 1,1871	Revoked, impaired by Chicago fire			
American Exchange Fire Ins. Co	New York, N. Y..	Oct. 6,1868	Mch., 1871	Withdrew, failed Nov. 1, 1887			
American Ins. Co	Chicago, Ill	Mch. 11,1870	Jan. 31,1883	Withdrew			
Andes Ins. Co	Cincinnati, Ohio.	Aug. 16,1870	Jan. 31,1873	Withdrew			
American Central Ins. Co	St. Louis, Mo	Sept. 17,1870					
Allemannia Fire Ins. Co	Cleveland, Ohio.	Aug. 7,1871	Aug. 4,1874	Revoked, non-compliance with laws			
Amazon Ins. Co	Cincinnati, Ohio.	Nov. 20,1871	Jan. 31,1892	Withdrew			
Atlas Ins. Co	Hartford, Conn..	July 25,1873	Aug. 16,1877	Revoked, non-compliance with laws			
Allemannia Fire Ins. Co	Pittsburg, Pa....	Oct. 7,1874					
Armenia Ins Co	Pittsburg, Pa....	Ocr. 7,1873	Jan. 31,1887	Withdrew, did not report...	Mch. 22,1897	Reinsured in Westchester Fire May 1, 1901.	
Atlantic and Pacific Ins. Co.	Chicago, Ill.....	Jan. 12,1874	Sept. 7,1874	Revoked, non-compliance with laws			
American Fire Ins Co	Philadelphia,Pa.	Nov. 21,1874					
Atlantic Fire and Marine Ins Co	Providence, R. I.	Aug. 18,1877	May 3,1881	Failed, reinsured in Equitable Marine			
Alliance Ins. Co	Boston, Mass	Jan. 24,1876	Feb., 1877	Withdrew, discontinued outside of Mass., failed May 28, 1880			
Amity Ins. Co	New York, N. Y..	Mch. 8,1877	Mch. 15,1879	Failed, re-insured in Star Fire of N. Y.			
Anchor Fire Ins. Co	Cincinnati, Ohio.	Jan. 31,1902					
Assurance Company of America	New York N. Y..	Feb. 1,1900					
American Fire Ins. Co	New York, N. Y..	May 3,1879	1902	Re-insured in Hartford Fire			

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Atlanta-Birmingham Fire Ins. Co	Birmingham, Ala.	Feb 16, 1904					
American Ins. Co	Newark, N. J.	Jan. 31, 18 0					
American Ins. Co	Boston, Mass	Dec. 23, 1 80					
Agricultural Ins. Co	Watertown, N. Y.	Feb. 6, 183					
Anglo Nevada Assurance Corporation	San Fr'cisco, Cal.	Aug. 26, 1886	Sept. 1, 1890	Failed, re-insured in Caledonian of Scotland			
Artisans Ins. Co	Pittsburg, Pa	July 23, 1899	Dec. 31, 1899	Withdrew			
American Mutual Ins. Co	St. Louis, Mo	June 4, 1887	Jan. 31, 1889	Withdrew			
Alliance Insurance Assoc'n	New York, N. Y.	Mch. 18, 1889	Sept 17, 1892	Failed, re-insured in United Fire of Eng			
Armstrong Fire Ins. Co	New York, N. Y.	Apr. 29. 1891	Jan. 20. 1892	Failed, re-insured in Lancashire of Eng			
Albany Ins. Co	Albany, N. Y.	Jan. 30, 1892	Jan. 15, 1894	Withdrew			
Buffalo Fire and Marine Ins. Co	Buffalo, N. Y.	Feb. 11, 1851	Dec. 1. 1871	Revoked, impaired by Chicago fire			
Brevoort Fire Ins. Co	New York, N. Y.	May 14, 1863	Jan. 31, 1866	Re-license refused, failed March 27, 1866			Name changed from Mutual Ins. Co., 1869.
Buckeye Ins. Co	Cleveland, Ohio	May 20, 1864	Jan. 31, 1870	Withdrew, did not report			
Baltic Ins. Co	New York, N. Y.	May 9, 1886	Jan. 31, 1869	Re-license refused, failed August 16, 1869			
Buffalo City Ins. Co	Buffalo, N. Y.	Aug. 19, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Brewers and Malsters Ins. Co.	New York, N. Y.	Apr. 1, 1872	Jan. 31, 1875	Withdrew, did not report, since failed			
Black River Ins. Co	Watertown, N. Y.	June 5, 1872	Jan 31, 1876	Re-license refused			
Buffalo Fire Ins. Co	Buffalo, N. Y.	Sept. 14, 1874	Nov. 15, 1884	Failed, re-insured in Phenix of Brooklyn			
Bangor Ins. Co	Bangor, Maine	May 15, 1875	Jan. 31, 1878	Withdrew, did not report			
Buffalo German Ins. Co	Buffalo, N. Y.	Mch. 22, 1896					
Boylston Mutual Ins. Co	Boston, Mass.	Feb. 13, 1879	Jan. 31, 1894	Withdrew			Changed to stock, 1886.
Boatman's Fire and Marine Ins. Co	Pittsburg, Penn.	Jan. 31, 1885	Jan. 31, 1890	Withdrew			
Buckeye Mutual Ins. Co	Shelby, Ohio.	Feb. 1, 1888	1890	Failed			
Broadway Ins. Co	New York, N. Y.	Aug. 3, 1889	Jan. 31, 1899	Re-insured, did not report			
Buffalo Commercial Ins. Co	Buffalo, N. Y.	May 19, 1896					
Boston Ins. Co	Boston, Mass	Sept. 23, 1896					
British American Ins. Co	New York, N. Y.	July 10, 1899					Changed name from Boston Marine Apr. 1, 1898.
Calumet Ins. Co. of Ill	Chicago, Ill	April 3, 1905					
Camden Fire Ins. Co	Camden, N. J.	Oct. 2, 1901					
City of New York Ins. Co	New York City	May 24, 1905					
Columbus Ins Co	Columbus, Ohio.	Jan. 1, 1851	Jan. 31, 1852	Did not report			
Columbia Ins. Co	Jersey City, N. J.	Sept. 13, 1905					
Columbian Ins. Co	Amsterdam, N. Y.	Mch. 19, 1852	Jan. 31, 1853	Did not report			
Connecticut Fire Ins. Co	Hartford, Conn.	Mch. 8, 1853	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Continental Ins. Co	New York, N. Y.	Oct. 18, 1853	Aug. 16, 1876	Revoked, carried suit to U. S. court	Feb. 9, 1872 Feb. 15, 1877		

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STOCK FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Aetna Ins. Co	Hartford, Conn..	Apr. 21,1851					
American Ins. Co	Utica, N. Y.	Dec. 3,1853	Jan. 31,1855	Withdrew, did not report			
Atlantic Ins. Co	Philadelphia,Pa.	Jan. 30,1857	Jan. 31,1858	Did not report			
Atlantic Fire Ins. Co	Brooklyn, N. Y.	July 8,1857	Dec. 1,1871	Revoked, impaired by Chicago fire	Oct. 22,1872	May 5,1879	Failed, re-insured in Home of N. Y.
Arctic Fire Ins. Co	New York, N. Y.	Jan. 17,1860	Jan. 31,1867	Withdrew	Mar. 5,1872	Jan. 31,1874	Withdrew.
Atlantic Mutual Ins. Co	New York, N. Y.	Aug. 26,1862	Jan. 31,1863	Did not report			
Adriotic Fire Ins. Co	New York, N. Y.	May 5,1864	Jan. 31,1867	Withdrew			
Albany City Fire Ins. Co	Albany, N. Y.	May 21,1867	Dec. 1,1871	Revoked, impaired by Chicago fire			
Astor Fire Ins. Co	New York, N. Y.	Jan. 31,1868	Dec. 1,1871	Revoked, impaired by Chicago fire			
Ætna Ins. Co	New York, N. Y.	Mch. 31,1868	Dec. 1,1871	Revoked, impaired by Chicago fire			
American Exchange Fire Ins. Co	New York, N. Y.	Oct. 6,1868	Mch., 1871	Withdrew, failed Nov. 1,1887			
American Ins. Co.	Chicago, Ill	Mch. 11,1870	Jan. 31,1883	Withdrew			
Andes Ins. Co	Cincinnati, Ohio.	Aug. 16,1870	Jan. 31,1873	Withdrew			
American Central Ins. Co	St. Louis, Mo	Sept. 17,1870					
Allemannia Fire Ins. Co	Cleveland, Ohio.	Aug. 7,1871	Aug. 4,1874	Revoked, non-compliance with laws			
Amazon Ins. Co	Cincinnati, Ohio.	Nov. 20,1871	Jan. 31,1892	Withdrew			
Atlas Ins. Co	Hartford, Conn.	July 25,1873	Aug. 16,1877	Revoked, non-compliance with laws			
Allemannia Fire Ins. Co	Pittsburg, Pa.	Oct. 7,1873					
Armenia Ins Co	Pittsburg, Pa.	Oct. 7,1873	Jan. 31,1887	Withdrew, did not report	Mch. 22,1897	Reinsured in Westchester Fire May 1, 1901.	
Atlantic and Pacific Ins. Co.	Chicago, Ill.	Jan. 12,1874	Sept. 7,1874	Revoked, non-compliance with laws			
American Fire Ins Co	Philadelphia,Pa.	Nov. 21,1874					
Atlantic Fire and Marine Ins Co	Providence, R. I.	Aug. 18,1877	May 3,1881	Failed, reinsured in Equitable Marine			
Alliance Ins. Co	Boston, Mass	Jan. 24,1876	Feb., 1877	Withdrew, discontinued outside of Mass., failed May 28, 1880			
Amity Ins. Co	New York, N. Y.	Mch. 8,1877	Mch. 15,1879	Failed, re-insured in Star Fire of N. Y.			
Anchor Fire Ins. Co	Cincinnati, Ohio.	Jan. 31,1902					
Assurance Company of America	New York N. Y.	Feb. 1,1900					
American Fire Ins. Co	New York, N. Y.	May 3,1879	1902	Re-insured in Hartford Fire			

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Atlanta-Birmingham Fire Ins. Co	Birmingham, Ala.	Feb. 16, 1904					
American Ins. Co	Newark, N. J.	Jan. 31, 18[illegible]					
American Ins. Co	Boston, Mass.	Dec. 23, 1[illegible]					
Agricultural Ins. Co	Watertown, N. Y.	Feb. 6, 185[illegible]					
Anglo Nevada Assurance Corporation	San Fr'cisco, Cal.	Aug. 26, 1886	Sept. 1, 1890	Failed, re-insured in Caledonian of Scotland			
Artisans Ins. Co	Pittsburg, Pa	July 23, 1899	Dec. 31, 1899	Withdrew			
American Mutual Ins. Co	St. Louis, Mo	June 4, 1887	Jan. 31, 1889	Withdrew			
Alliance Insurance Assoc'n	New York, N. Y.	Mch. 18, 1889	Sept 17, 1892	Failed, re-insured in United Fire of Eng			
Armstrong Fire Ins. Co	New York, N. Y.	Apr. 29. 1891	Jan. 20. 1892	Failed, re-insured in Lancashire of Eng			
Albany Ins. Co	Albany, N. Y.	Jan. 30, 1892	Jan. 15, 1894	Withdrew			
Buffalo Fire and Marine Ins. Co	Buffalo, N. Y.	Feb. 11, 1851	Dec. 1. 1871	Revoked, impaired by Chicago fire			
Brevoort Fire Ins. Co	New York, N. Y.	May 14, 1863	Jan. 31, 1866	Re-license refused, failed March 27, 1866			Name changed from Mutual Ins. Co., 1869.
Buckeye Ins. Co	Cleveland, Ohio	May 20, 1864	Jan. 31, 1870	Withdrew, did not report			
Baltic Ins. Co	New York, N. Y.	May 9, 1886	Jan. 31, 1869	Re-license refused, failed August 16, 1869			
Buffalo City Ins. Co	Buffalo, N. Y.	Aug. 19, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Brewers and Malsters Ins. Co.	New York, N. Y.	Apr. 1, 1872	Jan. 31, 1875	Withdrew, did not report, since failed			
Black River Ins. Co	Watertown, N. Y.	June 5, 1872	Jan 31, 1876	Re-license refused			
Buffalo Fire Ins. Co	Buffalo, N. Y.	Sept. 14, 1874	Nov. 15, 1884	Failed, re-insured in Phenix of Brooklyn			
Bangor Ins. Co	Bangor, Maine	May 15, 1875	Jan. 31, 1878	Withdrew, did not report			
Buffalo German Ins. Co	Buffalo, N. Y.	Mch. 22, 1896					
Boylston Mutual Ins. Co	Boston, Mass.	Feb. 13, 1879	Jan. 31, 1894	Withdrew			Changed to stock, 1886.
Boatman's Fire and Marine Ins. Co	Pittsburg, Penn.	Jan. 31, 1885	Jan. 31, 1890	Withdrew			
Buckeye Mutual Ins. Co	Shelby, Ohio	Feb. 1, 1888	1890	Failed			
Broadway Ins. Co	New York, N. Y.	Aug. 3, 1889	Jan. 31, 1899	Re-insured, did not report			
Buffalo Commercial Ins. Co	Buffalo, N. Y.	May 19, 1896					
Boston Ins. Co	Boston, Mass	Sept. 23, 1896					
British American Ins. Co	New York, N. Y.	July 10, 1899					Changed name from Boston Marine Apr. 1, 1898.
Calumet Ins. Co. of Ill	Chicago, Ill	April 8. 1905					
Camden Fire Ins. Co	Camden, N. J.	Oct. 2, 1901					
City of New York Ins. Co	New York City	May 24. 1905					
Columbus Ins Co.	Columbus, Ohio.	Jan. 1, 1851	Jan. 31, 1852	Did not report			
Columbia Ins. Co	Jersey City, N J	Sept. 13, 1905					
Columbian Ins. Co	Amsterdam, N. Y	Mch. 19, 1852	Jan. 31, 1853	Did not report			
Connecticut Fire Ins. Co	Hartford, Conn.	Mch. 8, 1853	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Continental Ins. Co	New York, N. Y.	Oct. 18, 1853	Aug. 16, 1876	Revoked, carried suit to U. S. court	Feb. 9, 1872 Feb. 15, 1877		

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Stock Fire Insurance Companies of other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
City Fire Ins. Co.	Hartford, Conn.	Nov. 6, 1854	Dec. 1, 1871	Revoked, impaired by Chicago fire.			
Continental Ins. Co.	Philadelphia, Pa.	Feb. 18, 18 6	Jan 31. 1857	Did not report.			
Commonwealth Ins. Co.	Harrisburg, Pa	Oct. 6, 18 6	Jan 31, 1 59	Re-license refused.			
City Fire Ins. Co.	New Haven, Ct.	June 1, 1857	Jan. 31, 1866	Withdrew.			
Commercial Fire Ins. Co.	New York, N. Y.	June 8, 18.7	Jan. 31, 1873	Withdrew.	Oct. 9, 1878	Nov. 19, 1884	Failed, re-insured in Exchange Fire of N. Y.
Conway Ins. Co.	Conway, Mass.	Sept. 21, 18.7	Jan. 31, 1861	Withdrew, failed Jan. 19, 1877			Changed to stock, 1859.
Charter Oak Fire and Marine Ins. Co.	Hartford, Conn.	Mch. 20, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.			Changed to fire and marine, Feb., 1895.
Consolidated Fire Ins. Co.	Philadelphia, Pa.	Mch. 3, 1859	Jan. 31, 1860	Withdrew.			
Corn Exchange Fire and Inland Navigation Ins. Co.	New York, N. Y.	Feb. 8, 1862	Jan. 31, 1871	Withdrew.			
Commonwealth Ins. Co.	New York, N. Y.	Feb 20, 1862	Jan. 31, 1886	Withdrew.	Apr. 7, 1887		
Croton Fire Ins. Co.	New York, N. Y.	Oct. 4, 1864	July 31, 1866	Failed			
Commerce Ins. Co.	Albany, N. Y.	June 1, 18 6					
Cleveland Ins. Co.	Cleaveland, Ohio	June 13, 1866	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Capital City Ins. Co.	Albany, N. Y.	Mch. 16, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Commercial Mutual Ins. Co.	Cleveland, Ohio.	Mch. 30, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Commercial Ins. Co.	Chicago, Ill.	May 2, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Clay Fire & Marine Ins. Co.	Newport, Ky.	Oct. 24, 1873	Jan. 27, 1876	Withdrew.			
Citizens Ins. Co	Newark, N. J.	Feb. 15, 1875	Aug. 1, 1877	Revoked, bad condition			
Commercial Ins. Co.	St. Louis, Mo	Oct. 29, 1875	June 20, 1877	Revoked, non-compliance with laws.			
Commonwealth Ins. Co.	Boston, Mass.	Nov. 1, 1875	Feb. 11, 1882	Failed, re-insured in Commercial Union of England			
Citizens Ins. Co. of Missouri	St. Louis, Mo.	May 21, 1876	Jan. 31, 1886	Withdrew.	Jan. 21, 1895	May 10, 1897	Revoked, solicited insurance with unauthorized agents. Re-licensed June 10, 1897
Columbia Fire Ins. Co.	New York, N. Y	Nov. 13, 1876	Jan. 31 1877	Withdrew.			

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Clinton Fire Co	New York, N. Y.	Apr. 15,1873	Jan. 31,1894	Withdrew	Jan. 14,1894	Combined with Hanover Fire Jan. 1, 1884, as N. Y. Underwriters' Agency.
Citizens Ins. Co	New York, N. Y.	Apr. 28,1879	Dec 20,1887	Failed, re-insured in German American of N. Y		
California Fire Ins. Co	San Fr'ncisco,Cal	Feb. 11,1882	Dec. 31,1891	Failed, re-insured in Peoples of N H		
Citizens Fire Ins. Co	Pittsburg, Pa	Jan 31,1884	Dec. 31,1891	Failed, re-insured in Royal of England		
Citizens Fire Ins. Co	Cincinnati, Ohio.	Jan. 31.1886	Dec. 31,1891	Failed, re-insured in German American of N. Y		
Consolidated Mutual Fire Ins. Co	Chicago, Ill	Feb. 1,1886	Feb. 1891	Failed		
Commercial Ins Co	San Fr'ncisco.Cal	Mch. 24,1856	Apr. 8,1891	Failed, re-insured in Palatine, England		
Commonwealth Mutual Ins. Co	Decatur, Ill	Nov. 13,1886	Jan. 31,1891	Withdrew		
Capital Fire Ins. Co	Concord, N. H.	Apr. 13,1892				
Columbian Fire Ins. Co	Louisville, Ky	Feb. 10,1893	Feb. 28,1894	Failed		
Commercial Union Fire Ins. Co	New York, N. Y.	Sept.23,1893	Mch. 3,1894	Revoked	Sept.23,1895	
Colonial Assur. Co	New York, N. Y.	Mch. 11,1897				
Citizens Ins. Co	Pittsburg, Pa	Mch. 18,1897	May 1,1901	Re-insured in Phoenix		
Caledonia American Ins. Co.	New York, N. Y.	Mch. 26,1898	1901	Re-insured in Caledonian		
Consolidated Fire & Marine Ins. Co	Albert Lea, Minn	Apr. 24,1902				
Detroit Fire & Marine Ins. Co	Detroit, Mich	Apr. 17,1868				
Dwelling House Ins. Co	Boston, Mass	Jan. 31,1880	1894	Failed, re-insured in Springfield F. & M		
Delaware Mutual Safety Ins. Co	Philadelphia, Pa	Feb. 1,1888		Changed to Delaware Ins. Co., July 17, 1890		
Delaware Ins. Co	Philadelphia, Pa	Feb. 1,1888		Changed from Delaware Mut. Safety, July 17. 1890		
Denver Ins. Co	Denver, Col	Dec. 13,1889	Dec. 15,1891	Failed, re-insured in Phenix of Brooklyn		
Duchess Ins. Co	Po'hkeepsie, N. Y	Oct. 10,1900				
Dubuque Fire & Marine Ins. Co	Dubuque, Iowa	June 28, 1897				
Eagle Fire Ins. Co	New York City	Mch. 2, 1905				
Empire Ins. Co	Un'n Spring, N. Y	Apr. 2,1852	Jan. 31,1853	Withdrew		
Exchange Ins. Co	Philadelphia, Pa	Feb. 10,1858	Jan. 31,1860	Withdrew		
Enterprise Fire & Marine Ins. Co	Cincinnati, Ohio	Aug. 12,1867	1869	Discontinued business		
Excelsior Fire Ins. Co	New York, N. Y.	Mch. 17,1868	Dec. 1,1871	Revoked, impaired by Chicago fire		
Eastern Fire Ins. Co	Atlantic City,N.J	Nov. 7,1903				
Eastern Ins. Co	Bangor, Me	June 25,1872	Jan. 31,1873	Re-license refused		
Equitable Fire & Marine Ins Co	Providence, R. I.	June 5,1875				
Eliot Ins Co	Boston, Mass	Apr. 26,1876	Jan. 31,1883	Failed Sept. 26, 1891,		

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Stock Fire Insurance Companies of other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-license.	License expired.	Cause.
Exchange Fire Ins. Co	New York, N. Y.	June 1,1876	Jan. 31,1879	Withdrew	June 8,1880	Jan. 31,1883	Re-admitted May 4, 1885. Failed Sep. 10, 1891. Re-insured in Lancashire of Eng.
Empire City Fire Ins. Co	New York, N. Y.	Mch. 9,1899	Dec. 31,1903	Withdrew July 1, 1903			
Empire State Ins. Co	Rochester, N. Y.	July 25,1888	Sept.24,1891	Failed, re-insured in Royal of England			
Eagle Fire Co	New York, N. Y.	Nov. 21,1888		Withdrew, no business	Nov. 6,1895	Jan. 18,1902	Re-insured in North British and Mercantile of London.
Eastern Ins. Co	New York, N. Y.	Mch. 22,1897	Jan. 31,1898	Withdrew	May 2,1898	Nov. 30,1900	Re-insured in Northern of New York.
Erie Fire Ins. Co	Buffalo, N. Y.	June 21,1897	Jan. 31,1902	Reinsu'd in Aetna of Hartf'd			
Farmers & Merch'ts Ins. Co	Lincoln, Neb	Dec. 26,1899					
Farmers Ins. Co	Utica, N. Y.	Aug. 12,1851	Jan. 31,1855	Withdrew			
Farmers Union Ins. Co	Athens, Pa	Feb. 7,1856	Jan. 31,1860	Withdrew			
Farmers Ins. Co	Meridian, N. Y.	Apr. 1,1857	Jan. 31,1860	Withdrew			
Federal Fire Ins. Co	Jersey City, N. J.	Dec. 7,1903					
Firemens Fund Ins. Co	New York, N. Y.	Oct. 7,1859	Jan. 31,1862	Re-license refused			
Fulton Fire Ins. Co	New York, N. Y.	Feb. 28,1862	Dec. 1,1871	Revoked, impaired by the Chicago fire			
Firemens Fire Ins. Co	New York, N. Y.	Oct. 8,1866	Jan. 31,1873	Withdrew			
Firemens Fund Ins. Co	San Fr'cisco, Cal.	Feb. 28,1870					
Farmers Ins. Co	Freeport, Ill.	July 6,1870	Jan. 31,1874	Withdrew			
Franklin Fire Ins. Co	Philadelphia, Pa.	Feb. 14,1871					
Fairfield County Fire Ins. Co.	So. Norwalk, Conn	Oct. 1,1872	Jan. 31,1881	Name changed to Fairfield Fire, 1874			
Fidelity Fire Ins. Co	Baltimore, Md	May 10,1899	1900	Re-insured in Firemen's Ins. Co, Baltimore, Md			
Fire Association of Phila.	Philadelphia, Pa	May 29,1873					
Fanuel Hall Ins. Co	Boston, Mass	Feb. 25,1874	Aug. 16,1880	Failed, re-insured in Liverpool & London and Globe & Underwriters of N. Y.			
Franklin Ins. Co	Wheeling, W. Va.	Mch. 30,1874	Jan. 31,1887	Withdrew			
Farmers and Drovers Ins. Co	Louisville, Ky	Sept.14,1875	Jan. 31,1877	Withdrew			
Firemens Ins. Co	Newark, N. J	Nov. 1,1875					
Franklin Ins. Co	St. Louis, Mo	Apr. 25,1876	Mch. 1,1878	Discontinued business			
Firemens Fire Ins. Co	Boston, Mass	Apr. 26,1876	Jan. 31,1885	Withdrew			
Firemens Fund Ins. Co	New York, N. Y.	Nov. 9,1876	Jan. 9,1879	Failed			
Farragut Fire Ins. Co	New York, N. Y.	Feb. 5,1877	Jan. 31,1878	Withdrew	Nov. 9,1889	Jan. 31,1893	Withdrew.
Firemens Ins. Co	Baltimore, Md	Apr. 10,1880	Jan. 31,1882	Withdrew	July 17,1899		Re-insured in Providence-Washington Ins. Co.
Fire Ins. Co. of the County of Philadelphia	Philadelphia, Pa	Feb. 19,1881	June, 1893	Withdrew	Oct. 10,1898		

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Firemens Ins. Co	Dayton, Ohio	May 15,1883	Jan. 31,1892	Withdrew			
Franklin Ins. Co	Columbus, Ohio.	June 3,1887	Nov. 21,1890	Failed, re-insured in Guardian Asur. of London			
Fire Ass'ciation of New York	New York, N. Y.	Apr. 29,1891	Jan. 20,1892	Failed, re-insured in Lancashire of England			
Girard Fire & Marine Ins. Co	Philadelphia, Pa	Nov. 2,1858	Jan. 31,1862	Did not report	Feb. 10,1872		
Goodwin Fire Ins. Co	New York, N. Y	Dec. 30,1858	Jan. 31,1861	Withdrew			
Germania Fire Ins. Co	New York, N. Y.	Nov. 18,1859					
Great Western Ins. Co	Chicago, Ill	Mch. 7,1871	Jan. 31,1872	Re-lic'se refused,since failed			
German National Ins. Co	Chicago, Ill	Mch. 1898		Change name from Western Underwriters Asso			
German American Ins. Co	New York, N. Y.	Mch. 27,1872					
Globe Ins. Co	Chicago, Ill.	Apr. 30,1872	May 11,1876	Revoked			
German Ins. Co	Erie, Pa	June 28,1872	Sept. 23,1874	Failed			
German Ins. Co	Freeport, Ill.	Mch. 1,1873					
Glens Falls Ins. Co.	Glens Falls, N. Y	Feb. 13,1874					
Germania Ins. Co	New Orleans, La	Dec. 31,1874	Jan. 31,1878	Re-license refused			
German American Ins. Co	Pittsburg, Pa	June 21,1875	May, 1898	Withdrew			
Germania Fire Ins. Co	Elizab'hCity,N. J	Mch. 17,1876	Jan. 31,1877	Withdrew			
Globe Ins. Co	Boston, Mass	June 5,1876	May 11,1876	Failed, re-insured in Shawmut of Boston			
Guaranty Fire Ins. Co	New York, N. Y.	Nov. 17,1876	Oct. 18,1877	Discontinued business,re-insured in Royal of Liverpool			
Greenwich Ins. Co	New York, N. Y.	May 14, 1878	Dec. 31,1903	Re-insured in Commercial Union, Eng., Feb. 19,1904			
Globe Fire Ins. Co	New York, N. Y.	Aug. 18,1879	Jan. 31,1884	Withdrew	May 4,1898	1899	Consolidated with Rutgers under name of Globe and Rutgers Fire Ins. Co., 1890.
Globe&Rutgers Fire Ins. Co	New York, N. Y.	Apr. 21,1899	Dec. 31,1899	Re-insured in Manhattan Fire of New York	Dec. 4,1901		
Germania Fire Ins. Co	Baltimore, Md.	Aug. 23,1879	Jan. 31,1881	Withdrew			
German Fire Ins. Co	Peoria, Ill.	May 31,1882					
German Fire Ins Co	Pittsburg, Pa	Aug. 10,1885					
German Fire Ins. Co. of Indiana	Indianapolis,Ind	Apr. 4,1899					
Granite State Fire Ins. Co	Portsmouth,N.H	June 10,1886	Feb. 9,1894	Withdrew, re-insured in American Fire of New York			
Grand Rapids Fire Ins. Co	Gr. Rapids, Mich.	Jan. 31,1889	Aug. 13,1901	Re-insured in National Fire, Hartford.			
German Ins. and Savings Ins.	Quincy, Ill.	Dec. 6,1893	Dec. 27,1893	Failed, re-insured in Manchester Fire			
German Alliance Ins. Co	New York, N. Y.	Mch. 2, 1897					
Hamilton Fire Ins. Co	New York City	Mch. 14, 1905					
Howard Ins. Co	New York, N. Y.	Mch. 15,1851	June 30,1888	Failed, re-insured in London and Lancashire Fire and Niagara of N. Y			
Hartford Fire Ins. Co	Hartford, Conn.	May 11,1851					
Homestead Fire Ins Co	Weedsport, N Y.	June 3,1851	Jan. 31,1859	Withdrew			
Hampden Fire Ins. Co	Springfield, Mass	June 20,1857	Jan. 31,1860	Re-license refused			
Home Ins. Co	New York, N. Y.	Feb 1, 1858					
Humboldt Fire Ins. Co	New York, N. Y.	Feb. 9, 1858	Jan. 11,1863	Relicense refused			

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Stock Fire Insurance Companies of other States—Continued.

Name of Company.	Location.	Admitted	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Hope Fire Ins. Co	New York, N. Y.	Nov. 16,1878	Jan. 31,1862	Re-license refused			
Hanover Fire Ins. Co	New York, N. Y.	Feb. 17,1862					
Home Ins. Co.	New HavenConn	June 11,1862	Dec., 1870	Failed			
Harmony Fire and Marine Ins. Co	New York, N. Y.	Apr. 24,1866	Nov. 20,1866	Failed			
Hide and Leather Ins. Co	Boston, Mass	Feb. 12,1869	Dec. 1,1871	Revoked, impaired by Chicago fire, failed Dec. 2, 1871			
Home Ins. Co	Columbus, Ohio	Mch. 28,1871	June 21,1878	Withdrew			
Hoffman Fire Ins. Co	New York, N. Y.	Nov. 29,1871	Nov. 11,1881	Failed, re-insured in Niagara of N Y			
Home Fire Ins. Co	Baltimore, Md	Feb. 20,1901	Dec. 31,1903	In hands of receiver			
Humboldt Ins. Co	Newark, N. J	July 28,1873	Jan. 31,1879	Did not report			
Hudson Ins. Co	Jersey City, N. J.	July 7,1874	Jan. 31,1880	Did not report			
Home Ins. and Banking Co	Galveston, Tex	Apr. 17,1873	Jan. 31,1877	Withdrew			
Home Ins. Co	Newark, N. J	Sept. 6,1875	Jan. 31,1880	Withdrew			
Home Fire and Marine Ins. Co	SanFrancisco,Cal	Jan. 31,1874	Jan. 31,1886	Withdrew	Mch 31,1897		
Hibernia Ins. Co	New Orleans, La	Mch. 7,1884	Jan. 31,1890	Withdrew, re-insured in St. Paul German			
Hekla Fire Ins. Co	St. Paul, Minn	Apr. 28,1890	1891	Failed,re-insured in St. Paul German			
Indemnity Fire Ins. Co	New York, N. Y.	Mch. 3,1859	Jan. 31,1860	Withdrew	Oct. 20, 1898		
International Fire Ins. Co	New York, N. Y.	June 7,1859	Jan. 31,1873	Did not report			
Ins. Co. of North America	Philadelphia, Pa	Sept. 2,1824					
Irving Fire Ins. Co	New York, N. Y.	Feb. 8,1867	Dec. 1,1871	Revoked, impaired by Chicago fire	May 6,1874	July 31,1884	Failed, re-insured in United Fire Re-insurance Co. of Eng.
Independent Fire Ins. Co	Boston, Mass	Feb. 2,1870	Dec. 1,1871	Revoked, impaired by Chicago fire, failed Jan , 1872			
Indianapolis Fire Ins. Co	Indianapolis, Ind	Feb. 14,1901					
Ins. Co. of the State of Penn	Philadelphia, Pa	Mch. 31,1875	Jan. 16,1902	Re-in. in Ins Co of N. Am.			
Illinois Mutual Ins. Co	Alton, Ill	June 13,1886	Jan 3.,1890	Re-license refused	May 29,1890	1890	Failed.
Ins. Co. of Dakota	Sioux Falls, S. D.	May 28,1885	Sept. 22,1888	Failed			
Ins. Co. of the State of Ill.	Rockford, Ill	Mch. 2,1886					
Ins. Co. of the State of N. Y.	New York, N. Y.	Apr. 8,1897	Dec. 31,1899	Re-insured in Manhattan Fire of New York			
International Ins. Co.	New York, N. Y.	Mch. 25,1898	Feb. 10,1901	Withdrew			
Jersey City Ins. Co	Jersey City, N. J.	Nov. 16,1888	July 27,1892	Failed			
Kings County Fire Ins. Co	Brooklyn, N. Y.	Nov. 3,1899					Re-insured in Atlas Assur.Co.,Oct.15,1904

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Knickerbocker Ins. Co.....	Waterford, N. Y..	June 13, 1853	Jan. 31, 1854	Re-license refused.....	.....	.....	
Kansas Ins. Co.....	Leavenw'th, Kan.	Mch. 5, 1874	Jan. 31, 1876	Re-license refused.....	.....	.....	
Knickerbocker Ins. Co.....	New York, N. Y..	Aug. 10, 1889	Jan. 31, 1893	Withdrew.....	.....	.....	
Lexington Fire, Life and Marine Ins. Co.....	Lexington, Ky...	Oct. 2, 1851	Jan. 31, 1852	Withdrew.....	.....	.....	
Lombard Ins. Co.....	Philade phia, Pa	Nov. 12, 1855	Jan. 31, 1858	Did not report.....	.....	.....	
Lamar Fire Ins. Co.....	New York, N. Y..	July 1, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	Mch. 14, 1874	Jan. 18, 1882	Failed, re-insured in Phenix of Brooklyn
Lorillard Fire Ins. Co.....	New York, N. Y..	Mch. 16, 1859	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	Feb. 20, 1872	Dec. 13, 1883	Failed, re-insured in Guardian F. & L.
Lumbermans Ins. Co.....	Chicago, Ill.....	Jan. 15, 1867	Jan. 31, 1871	Withdrew.....	.....	.....	
Lamar Ins. Co.....	Chicago, Ill.....	Apr. 26, 1870	Sept. 1871	Re insured in Peoples of San Francisco.....	.....	.....	
Lumbermans Ins. Co.....	Philadelphia, Pa	Jan. 31, 1881	Jan. 31, 1881	Withdrew.....	Apr. 14, 1899	.....	
Long Island Ins. Co	Brooklyn, N. Y..	Jan. 31, 1881	May 19, 1890	Failed, re insured in Royal of England.....	.....	.....	
Liberty Ins. Co.....	New York, N. Y..	Aug. 23, 1887	Nov. 11, 1891	Failed, re-insured in Home of New York.....	.....	.....	
Lafayette Fire Ins. Co.....	New York, N. Y..	May 27, 1897	.....	Re-insured in National Fire Ins. Co., March, 29, 1904...	.....	.....	
Lincoln Fire Ins. Co.....	New York, N. Y.	Dec. 6, 1897	Jan. 31, 1898	Did not report.....	.....	.....	
Liverpool and London and Globe Ins. Co. of N. Y.....	New York, N. Y..	Mch. 9, 1899	.....	.....	.....	.....	
Mutual Ins. Co	Buffalo, N. Y....	Feb. 11, 1851	.....	Changed to stock, 1863; to Buffalo, F. & M., 1869.....	.....	.....	
Mohawk Valley Ins. Co.....	Amsterdam, N. Y	Aug. 29, 1851	Jan. 31, 1854	Withdrew, did not report...	.....	.....	
Massasoit Ins. Co	Springfield, Mass	Sept. 3, 1857	Jan. 31, 1867	Re.license refused.....	.....	.....	
Merchants Ins. Co.....	Hartford, Conn..	Nov. 25, 1857	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
Metropolitan Fire Ins. Co..	Chicago, Ill.....	Dec. 10, 1903	....	.....	.....	.....	
Metropolitan Fire Ins. Co....	New York, N. Y..	Feb. 10, 1858	Jan. 31, 1868	Did not report.....	.....	.....	
Manhattan Fire Ins. Co.....	New York, N. Y..	Apr. 1, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire	May 13, 1872	Oct. 20, 1882	Failed, re-insured in Phenix of Brooklyn.
Michigan Commercial....	Lansing, Mich...	Jan. 25, 1905	.....	.....	.....	.....	
Montauk Fire Ins. Co.....	Brooklyn, N. Y...	Jan. 20, 1859	Jan. 31, 1861	Did not report, failed Oct. 13, 1887	.....	.....	
Mercantile Fire Ins. Co.....	New York, N. Y..	Jan. 31, 1859	Jan. 31, 1866	Withdrew, failed Aug. 20, 1888.....	.....	.....	
Market Fire Ins. Co.....	New York, N. Y..	Feb. 17, 1862	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
Morris Fire and Inland Ins Co.....	New York, N. Y..	Oct. 5, 1864	Feb. 28, 1866	Failed.....	.....	.....	
Merchants Ins. Co.....	Chicago, Ill.....	Jan. 24, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
Merchants Ins. Co.....	Providence, R. I..	Oct. 19, 1868	July 1, 1900	Re-insured in Hartford fire..	.....	.....	
Mechanics and Traders Ins. Co.....	New York, N. Y..	Nov. 17, 1871	June 5, 1884	Failed, partly re-insured in Citizens of Pittsburg.....	.....	.....	

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Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Mercantile Ins. Co.....	Cleveland, Ohio..	Feb. 5, 1872	Jan. 12, 1891	Withdrew, discontin'd business, re-insured in Home of N. Y.....	.....	.....	
Meriden Fire Ins. Co....	Meriden, Conn..	Oct. 22, 1872	Jan. 31, 1881	Withdrew.....	Sept. 8, 1890	Dec. 30, 1891	Failed, re-insured in Royal of England.
Melville Mutual Marine and Fire Ins. Co.....	Melville, N. J....	Aug. 12, 1873	Jan. 31, 1883	Failed, re-insured in Phoenix of London, Providence—Washington and British and Foreign Marine.	.....	.....	
Manufacturers Fire and Marine Ins. Co.....	Boston, Mass.	Mch. 24, 1874	Jan. 15, 1885	Failed.....	.....	.....	
Mercantile Ins. Co.....	Chicago, Ill.....	July 13, 1874	1875	Re-license refused.....	.....	.....	
Merchants Ins. Co.....	Newark, N. J....	Apr. 13, 1875	July 26, 1902	Re-insured in National Fire Hartford.....	.....	.....	
Mississippi Valley Ins. Co....	Memphis, Tenn..	May 18 1876	Jan. 31, 1878	Changed from Marine, 1887.	.....	.....	
Mercantile F. & M. Ins Co.	Boston, Mass.....	June 6, 1879	.....	.....	.....	.....	
Michigan F. and M. Ins. Co	Detroit, Mich....	Feb. 2, 1882	.....	Re-insured in Lancashire of Eng., Dec. 15, 1891, but did not discontinue business..	.....	.....	
Merchants Ins. Co.....	St. Louis, Mo....	Apr. 20, 1903	.....	.....	.....	.....	Re-insured in German Fire of Pittsburg, 1904.
Mutual Fire Ins. Co.....	New York, N. Y	Nov. 21, 1885	.....	.....	.....	.....	Changed name to Manhattan Fire, Oct. 6, 1897.
Mutual Fire Ins. Co	Chicago, Ill.....	Jan. 31, 1886	Oct. 1, 1890	Withdrew	.....	.....	
Mutual Union Fire Ins. Co ..	Monme, Ill.....	Apr. 13, 1887	Jan. 3, 1891	Failed, re-insured in Westchester Fire	.....	.....	
Merchants Ins. Co.....	New York, N. Y..	May 13, 1887	Apr. 4, 1898	Re license refused.....	.....	.....	
Minnesota Fire Ins. Co.....	Min'apolis, Minn.	May 19, 1887	Dec. 31, 1895	Failed, re insured in Springfield F. and M	.....	.....	
Minnesota Fire Association..	Min'apolis, Minn	Feb 28, 1888	Jan. 31, 1891	Withdrew.....	.....	.....	
Mechanics Ins Co	Philadelphia, Pa	Apr. 18, 1890	.....	....	.....	.....	
Manufacturers and Merchants Ins Co.....	Pittsburg, Pa.....	Mch. 12, 1892	Apr. 1, 1899	Re-insured in Fidelity Fire Ins. Co. of Baltimore.....	.....	.....	
Manhattan Fire Ins Co	New York, N. Y..	Oct. 6, 1897	Dec 29, 1897	Re-insured in Union Assurance Society.....	May 19, 1898	Apr. 24, 1901	License revoked, falsified statement.
Madgeburg Fire Ins. Co. ...	New York, N. Y..	Feb. 8, 1898	July 17, 1901	Re-insured in Springfield F. and Marine.....	.....	.....	
Northwestern Ins. Co.....	Oswego. N. Y....	Apr. 8, 1851	Jan 31, 1867	Withdrew.....	.....	.....	

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New Brunswick Fire ..	N. Brunswick, N.J	Sept. 8, 1903	.....	.....	.....	.....	
New York City Ins. Co.....	New York, N. Y..	Mch. 17, 1853	Jan. 31, 1854	Withdrew.....	Apr. 12, 1877	Sept. 30, 1881	Failed, re-insured in Standard Fire Office; consolidated with Resolute of N. Y. May 21, 1878.
National Ins. Co.....	Jersey City, N. J.	Jan. 4, 1856	Jan. 31, 1858	Did not report.....	.....	.....	
North American Fire Ins. Co.	Hartford, Conn..	Feb. 27, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
North American Fire Ins. Co.	New York, N. Y..	Mch. 13, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
Nassau Fire Ins. Co.....	Brooklyn, N. Y..	Feb. 26, 1900	.....	.....	.....	.....	
New England Fire and Marine Ins. Co.....	Hartford, Conn..	Feb. 4, 1859	Jan. 31, 1867	Changed to fire, 1863.....	.....	.....	
Niagara Fire Ins. Co.....	New York, N. Y..	Jan. 19, 1860	.....	.....	.....	.....	
New Amsterdam Fire Ins. Co	New York, N. Y..	May 22, 1860	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
National Ins. Co.....	Allegheny, Pa....	Apr. 15, 1902	.....	.....	.....	.....	
National Union F. Ins. Co...	Pittsburg, Pa....	June 10, 1901	.....	.....	.....	.....	
Neptune Ins. Co.....	New York, N. Y..	Mch. 20, 1862	Jan. 31, 1864	Withdrew.....	.....	.....	
National Ins. Co.....	Boston, Mass....	Feb. 8, 1877	Nov. 9, 1882	Failed, impaired by Boston fire.....	.....	.....	
Naragansett Fire and Marine Ins. Co.....	Providence, R. I.	May 12, 1869	Jan. 31, 1875	Withdrew.....	.....	.....	
Norwich Fire Ins. Co.....	Norwich, Conn...	May 20, 1869	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	.....	.....	
North Missouri Ins. Co.....	Macon, Mo.....	May 15, 1871	Jan. 31, 1874	Withdrew.....	.....	.....	
National Fire Ins. Co.....	Hartford, Conn..	Jan. 19, 1872	.....	.....	.....	.....	
National Ins. Co.....	Bangor, Maine...	Apr. 4, 1872	Jan. 31, 1873	Withdrew.....	.....	.....	
National Fire and Marine Ins. Co.....	Philadelphia, Pa	May 16, 1873	Jan. 31, 1875	Withdrew.....	.....	.....	
New Orleans Fire Ins. Co ..	New Orleans, La.	Apr. 28, 1874	Jan. 31, 1876	Withdrew.....	Jan. 31, 1884	Jan. 31, 1890	Withdrew.
New Orleans Mutual Ins. Ass'n.....	New Orleans, La.	Aug. 13, 1874	Jan. 31, 1876	Withdrew, tax too large.....	.....	.....	
Northern Ins. Co. of New York	Watertown, N. Y.	Jan. 19, 1876	Jan., 1882	Failed, re-insured in Star Fire of N. Y.	.....	.....	
North German Fire Ins. Co	New York, N. Y..	July 28, 1899	.....	.....	.....	.....	
New York Central Ins. Co....	Union Sp'gs, N.Y.	Apr. 11, 1876	Jan., 1880	Failed, re-insured in Underwriters of New York.....	.....	.....	
New Hampshire Fire Ins. Co.....	Manchester, N.H.	Sept. 10, 1877	.....	.....	.....	.....	
Newark Fire Ins. Co.....	Newark, N. J.....	Feb. 1, 1878	.....	.....	.....	.....	
New York and Boston Ins. Co	New York, N. Y..	July 11, 1878	Mch., 1881	Failed, re-insured in Lion Fire, Scottish Union and National.....	.....	.....	
National Fire Ins. Co.....	New York, N. Y..	July 22, 1878	Jan. 30, 1887	Withdrew, failed Dec. 23, 1892	.....	.....	
New York Bowery Fire Ins. Co.....	New York, N. Y..	Sept. 29, 1879	June, 1898	Withdrew, failed March 20, 1895.....	.....	.....	
Newark City Ins. Co.....	Newark, N. J....	Jan. 31, 1880	Dec. 23, 1882	Failed, re-insured in Citizens of N. Y.....	.....	.....	
North American Ins. Co.....	Boston, Mass.....	Feb. 8, 1884	Jan. 31, 1892	Withdrew.....	.....	.....	
North British & Mercantile Ins Co.....	New York, N. Y..	Mch 11, 1887	.....	.....	.....	.....	

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Stock Fire Insurance Companies of other States—Continued

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Northern Ins. Co. of N. Y.	New York, N. Y	Dec. 9,1898					
North Star Ins. Co.	St. Paul, Minn.	Mch 11,1887	Jan., 1888	Failed			
Northwestern Mut'l Ins Co.	Wilmington, Dela.	Mch. 17,1887	June, 1888	Failed			
New York Fire Ins. Co.	New York, N. Y.	Sept. 19,1888	Apr. 6,1891	Re-i sured in Home of N. Y., res. business Feb. 10, 1892	July 15,1895		
Norwood Ins. Co.	New York, N. Y	Nov. 9,1895	May 27,1897	Re-insured in Providence Washington	Dec. 30,1897		Re-insured, ceased business, 1898.
National Standard Ins. Co.	New York, N. Y.	Oct. 10,1896	Dec. 31,1903	Re-insured in Assurance Co. of America Dec. 28, 1903			
North River Ins. Co.	New York, N. Y	Nov. 2,1896					
Northwestern Fire and Marine Ins. Co.	Grand Forks,N.D	Sept. 2,1904					
Norwalk Fire Ins. Co.	Norwalk, Conn.	Mch 17,1897	Jan. 31,1901	Re-insured in London and Lancashire and Orient			
Orleans Ins. Co.	Albion, N. Y.	May 26,1851	Jan. 31,1852	Did not report			
Ocean Ins. Co.	New York, N. Y.	Apr. 17,1858	Jan. 31,1860	Withdrew			
Orient Ins. Co.	Hartford, Conn.	Jan. 8,1872					
Oakland Home Ins. Co.	Oakland, Cal.	Mch 29,1889	Jan. 13,1894	Withdrew, re-insured in Westchester Fire			
Peoria Marine and Fire Ins. Co.	Peoria, Ill.	June 3,1857	Jan. 31,1861	Withdrew			
Phœnix Ins. Co.	Hartford, Conn.	June 30,1857					
Phenix Ins. Co.	Brooklyn, N. Y.	Feb. 10,1858					
Park Fire Ins. Co.	New York, N. Y.	July 30,1859	Jan. 31,1866	Withdrew			
Providence Washington Ins. Co.	Providence, R. I.	May 18,1860	Dec. 1,1871	Revoked, impaired by Chicago fire	Apr. 29,1873		
Putnam Fire Ins. Co.	Hartford, Conn.	Oct. 13,1835	Dec. 1,1871	Revoked, impaired by Chicago fire			
Pacific Ins. Co.	San Fr'cisco, Cal.	Mch. 17,1866	Dec. 1,1871	Revoked, impaired by Chicago fire			
Peoples Ins. Co.	San Fr'cisco, Cal.	Aug. 1,1861	Dec. 1,1871	Revoked, impaired by Chicago fire			
People's Fire Ins. Co	Worcester, Mass.	Nov. 18,1871	Jan. 31,1873	Withdrew			
Pennsylvania Fire Ins. Co.	Philadelphia, Pa	Feb 3,1872					
Penn Fire Ins. Co.	Phi'a delphia, Pa	Nov. 11,1872	Jan. 31,1875	Failed, dissolved by court			
People's Ins. Co.	Memphis, Tenn.	Oct. 17,1873,	July 1,1876	Withdrew			
Planters Ins. Co.	Memphis, Tenn.	Feb. 27,1874	July 1,1876	Withdrew			
Prescott Ins. Co.	Boston, Mass.	Mch. 11,1874	Aug. 3,1888	Failed, re-insured in North British and Mercantile			
Pelican Assurance Co.	New York, N. Y.	May 20,1899					

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Phoenix Ins. Co	St. Louis, Mo	Sept. 27, 1875	Jan. 31, 1878	Withdrew			
Paterson Ins. Co	Paterson, N. J.	Feb. 17, 1876	July 18, 1877	Revoked, bad condition			
Peoples Ins. Co	Newark, N. J.	May 13, 1874	Oct. 10, 1882	Failed, reinsured in Niagara of New York			
Pittsburg Ins. Co	Pittsburg, Pa	July 10, 1899					
Philadelphia Fire Ins. Co	Philadelphia, Pa.	June 16, 1876	Dec. 31, 1877	Withdrew			
Pacific Fire Ins. Co	New York, N. Y.	Sept. 29, 1879	June 11, 1901	Re-insured in Westchester Fire Ins. Co			
Peoples Fire Ins. Co	New York, N. Y.	Feb. 19, 1881	Jan. 31, 1888	Withdrew, failed June 2, 1891, re-insured in National of Hartford and Greenwich of New York			
Pennsylvania Ins. Co	Pittsburg, Pa	Sept. 18, 1882	Jan. 31, 1884	Withdrew			
Peoples Fire Ins. Co	Pittsburg, Pa	Feb. 4, 1883	Jan. 31, 1888	Re-license refused, failed Aug 10, 1891			
Peoples Fire Ins. Co	Manchester, N.H	July 2, 1886	Sept. 20, 1893	Revoked, treasurer absconded, failed Oct 9, 1893			
Potomac Ins. Co	Dist. of Columbia	Dec. 11, 1902		Withdrew April 6, 1904			
Phoenix Mutual Fire Ins. Co.	Cincinnati, Ohio	Apr. 14, 1887	Jan. 31, 1890	Withdrew			
Packers and Provision Dealers Ins. Co	Chicago, Ill	Apr. 28, 1887	Dec. 21, 1891	Discontinued business, re-insured in Norwich Union Fire Ins. Society			
Prudential Fire Ass'n	New York, N. Y.	Sept. 12, 1888	Dec. 10, 1890	Failed, re-insured in American Fire of N. Y.			
Protection Mutual Fire Ins. Co	Chicago, Ill.	Feb. 22, 1890	Jan. 31, 1895	Withdrew			
Quaker City Ins. Co	Philadelphia, Pa.	July 28, 1858	Jan. 30, 1861	Withdrew			
Queen Ins. Co. of America	New York, N. Y.	Nov., 1891					
Rensslar Ins. Co	Lansingb'g, N. Y.	Feb. 26, 1873	Jan. 31, 1855	Did not report			
Resolute Fire Ins. Co	New York, N. Y.	Oct. 13, 1858	Jan. 31, 1868	Withdrew	Apr. 17, 1877		Consolidation with N Y. City. Ins. Co. May 21, 1878, as N. Y. City Ins. Co.
Republic Fire Ins. Co	New York, N. Y.	Apr. 4, 1861	Jan. 31, 1874	Withdrew	Aug. 12, 1879	Jan., 1882	Failed, re-insured in North British and Mercantile
Republic Fire Ins. Co	Chicago, Ill.	Mar. 10, 18.8	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Reading Fire Ins. and Trust Co	Reading, Pa.	Apr. 5, 1875	Jan. 31, 1878	Withdrew			
Roger Williams Ins. Co	Providence, R. I.	Apr. 9, 1875	Jan. 31, 1880	Withdrew			
Rochester German Ins. Co.	Rochester, N. Y.	May 13, 1876					
Revere Fire Ins. Co	Boston, Mass.	May 29, 1876	Mch. 11, 1881	Failed, re-insured in Fire Ass'n of London			
Rockford Ins. Co	Rockford, Ill.	May, 1880	June 2, 1899	Re-insured in American Ins. Co. of Newark, N. J.			
Reliance Mutual Fire Ins. Co.	Dubuque, Ia	Oct. 10, 1886	1889	Failed			
Reading Fire Ins. Co	Reading, Pa.	May 19, 1890	Sept. 1902	Re-insured in Hartford Fire			
Rutgers Fire Ins. Co	New York, N. Y.	Apr. 29, 1891		Consolidated with Globe under name of Globe & Rutgers Fire Ins. Co., 1899			

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Stock Fire Insurance Companies of other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Reliance Ins. Co.	Philadelphia, Pa.	Jan. 30, 1892					
Sea and Lake Ins. Co.	Chicago, Ill.	Sept. 19, 1903	Jan. 31, 1903	Withdrew			
Scottish National Ins. Co.	Chicago, Ill.	Oct. 20, 1903					Re-insured in Ins. Co. of state of Ill., Oct. 10, 1901.
Springfield F. & M. Ins. Co.	Springfield, Mass.	Feb. 8, 1855					
State Mutual Fire and Marine Ins. Co.	Harrisburg, Pa.	Oct. 9, 1855	Jan. 31, 1858	Did not report			
Star Ins. Co.	Ogdensburg, N.Y.	June 13, 18 7	Jan. 31, 1858	Did not report			
Star Fire Ins. Co.	Hartford, Conn.	Mch. 3, 1859	Jan. 31, 1860	Withdrew			
Security Fire Ins. Co.	New York, N. Y.	Apr. 2, 18 0	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Standard Fire Ins. Co.	New York, N. Y.	May 14, 1863	Jan. 31, 1885	Withdrew	Jan. 31, 1886	Jan. 16, 1892	Failed re-insured in Liverpool and London and Globe.
Sun Ins. Co.	New Orleans, La.	May 24, 1898	Feb. 1, 1901	Withdrew			
Sun Ins. Co.	Cleveland, O.	Feb. 24, 1869	Jan. 31, 1874	Withdrew			
State Ins. Co.	Chicago, Ill.	Mch. 7, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire			
St. Paul Fire and Marine Ins. Co.	St. Paul, Minn.	July 8, 1871					
Star Fire Ins. Co.	New York, N. Y.	Nov. 14, 1871	Jan. 23, 1886	Failed, re-insured in Westchester Fire			
St. Nicholas Ins. Co.	New York, N. Y.	Feb. 20, 1872	Jan., 1881	Failed, re-insured in German American of N. Y.			
State Ins. Co.	Hannibal, Mo.	June 3, 1872	Jan. 31, 1874	Withdrew			
St. Joseph F. and M. Ins. Co.	St. Joseph, Mo.	Apr. 12, 1873	July 16, 1879	Discontinued business, re-insured in German American of N. Y.			
Shoe and Leather Ins. Co.	Boston, Mass.	Oct. 27, 1873	Nov. 1, 1884	Withdrew from all except New England States—re-insured in Phenix of Brooklyn			
Standard Fire Ins. Co.	Trenton, N. J.	Aug. 18, 1875	Jan. 31, 1881	Withdrew			
Shawmut Ins. Co.	Boston, Mass.	Oct. 15, 1875	18:0	Failed, re-insured in Metropole of Paris			
St. Louis Ins. Co.	St Louis, Mo.	Apr. 19, 1876	Jan. 31, 1878	Withdrew			
Security Fire Ins. Co.	Baltimore, Md.	Dec. 24, 1904					
Star Fire Ins. Co.	Louisville, Ky.	Mch. 11, 1904					
Security Ins. Co.	New Haven, Conn.	May 18, 1876					
Southern Underwriters' Association	Raleigh, N. C.	June 27, 1876	Jan. 31, 1877	Withdrew			
Sun Fire Ins. Co.	Philadelphia, Pa.	Nov. 27, 1876	Jan. 31, 1878	Re-license refused			
Safe Guard Ins. Co.	New York, N. Y.	Mch. 28, 1878	June, 1879	Failed, re-insured in London and Lancashire Fire			

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Sterling Fire Ins. Co	New York, N. Y.	Aug. 10, 1879	Aug. 3, 1889	Failed, re-insured in Exchange Fire of N. Y.			
Sun Ins. Co	San Fr'ncisco, Cal	May 26, 1884	1893	Withdrew			
Sun Mutual Ins. Co	New Orleans, La.	Oct. 1, 1886	Jan. 31, 1892	Withdrew			
Spring Garden Ins. Co	Philadelphia, Pa.	May 2, 1887					
Syndicate Ins. Co	Minneapolis, Min.	May 19, 1887	Dec. 12, 1893	Changed to Minnesota Fire—re-insured all business prior to Jan. 1, 1896, in Niagara of N. Y.			
Standard Fire Ins. Co	Kansas City, Mo.	July 15, 1889	Dec. 10, 1891	Withdrew			
St. Paul German Fire Ins. Co.	St. Paul, Minn.	Aug. 28, 1889	Apr. 14, 1892	Failed			
State Investment and Ins. Co.	San Fr'ncisco, Cal	Feb. 19, 1890	July 13, 1893	Failed			
Southern California Ins. Co.	Los Angeles, Cal.	Aug. 28, 1890	Sept., 1891	Discontinued business			
State Ins. Co	Des Moines, Iowa	Jan. 30, 1892	Sept. 23, 1893	Withdrew, no business			
Saginaw Valley Fire and Marine Ins. Co	Saginaw, Mich.	Jan. 28, 1895	May 1, 1899	Re-insured in Hartford Fire Ins. Co			
Schuylkill Fire Ins. Co	Philadelphia, Pa.	May 26, 1896	June 7, 1897	License revoked for violation of Resident Agents Law			
Thuringia Am. Fire Ins. Co.	New York, N. Y.	Nov. 7, 1898	Jan. 1, 1901	Withdrew			
Trident Mutual Ins. Co	Providence, R. I.	Jan. 29, 1858	Jan. 3, 1859	Did not report			
Tradesmen's Fire Ins. Co	New York, N. Y.	Sept. 9, 1867	Jan. 31, 1877	Withdrew			
Teutonia Fire Ins. Co	Cleveland, Ohio	Nov. 1, 1869	Dec. 1, 1871	Revoked, impaired by Chicago fire	Aug. 7, 1879	Jan. 2, 1883	
Triumph Ins. Co	Cincinnati, Ohio.	Nov. 25, 1871	Jan. 31, 1873	Did not report			Re-insured in Standard Fire Office of London.
Traders Ins. Co	Chicago, Ill	Aug. 15, 1872					
Traders Ins. Co. of N. Y.	New York, N. Y.	Feb. 21, 1899	Dec. 31, 1899	Re-insured in Palatine of England			
Toledo Fire and Marine Ins. Co	Toledo, Ohio	Mch. 20, 1876	Jan. 17, 1881				
Trade Ins. Co	Camden, N. J.	Feb. 26, 1877	July 22, 1879	Withdrew from western states, re-insured in Peoples of Newark			
Teutonia Fire Ins. Co	Philadelphia, Pa.	Dec. 22, 1885	Jan. 22, 1894	Withdrew	Oct. 26, 1894	June 18, 1901	Re-insured in National Fire of Hartford.
Teutonia Ins. Co	New Orleans, La.	Mch. 7, 1894					
United States Fire and Marine Ins. Co	Baltimore, Md.	Apr. 1, 1868	1870	Failed			
Union Ins. Co	SanFr'ncisco, Cal	Feb 28, 1878	Jan. 31, 1873	Re-license refused	June 1, 1881	Dec. 31, 1891	Failed. re-insured in Royal of England.
Union Ins. Co	Bangor, Me	Mch. 22, 1872	Jan. 31, 1874	Withdrew			
Union Marine and Fire Ins. Co	Galveston, Tex	Apr. 14, 1875	Jan. 31, 1876	Withdrew			
Union Ins. Co	Philadelphia, Pa.	Apr. 26, 1876		Changed to stock, 1886			
United States Fire Ins. Co.	New York, N. Y.	Apr. 11, 1882					
United Firemens Ins Co	Philadelphia, Pa.	Jan. 31, 1887					
Union Mutual Fire Ins. Co.	Cincinnati, Onio.	Mch 26, 1889	Jan. 31, 1891	Withdrew			
United Fire Ins. Co	Baltimore, Md.	Sept 11, 1899	Feb. 1, 1901	Re-insured in National of Hartford			
Victoria Fire Ins. Co	New York, N. Y.	Feb. 25, 1897		Withdrew March 1, 1904			

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Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Western Ins. Co	Pittsburg, Pa	Oct. 27, 1905					
Western Massachusetts Ins. Co	Pittsfield Mass	Mch. 1,1854	Jan 13,1866	Withdrew			
Western Valley Fire and Marine Ins. Co	Chicago, Ill	Dec. 26,1857	Jan. 31,1859	Did not report			
Washington Fire Ins. Co	New York, N. Y	Apr. 6,1861	Dec. 1,1871	Revoked, impaired by Chicago fire			
Western Ins. Co	Buffalo, N. Y	June 19,1862	Dec. 1,1871	Revoked, impaired by Chicago fire			
Winneshiek Ins. Co	Freeport, Ill	Sept. 16,1867	Jan. 31,1871	Withdrew			
Williamsburg City Fire Ins. Co	Brooklyn, N. Y	Mch. 5,1872					
Watertown Fire Ins. Co	Watertown, N. Y.	July 31,1872	July 1,1882	Failed, reinsured in Sun Fire Office			
Westchester Fire Ins. Co	New York, N. Y.	Feb. 16,1874		Changed location from New Rochelle, 1887			
Washington Fire and Marine Ins. Co	Boston, Mass	Apr. 26,1876	Jan. 27,1886	Discontinued, re-insured in National of Hartford and Union of San Francisco			
Western Home Ins. Co	Sioux City, Iowa.	Jan. 31,1888	June 27,1891	Failed			
Western Underwriters Ass'n Incorporated	Chicago, Ill	Mch 4,1898		Changed name to German National Ins. Co., 1904			
Washington Assurance Co	New York, N. Y.	Apr. 25,1898	Dec. 31,1898	Re-insured in Colonial Assur. Co. of N. Y			
Yonkers and New York Fire Ins. Co	Yonkers, N. Y.	Aug. 5,1864	Dec. 1,1871	Revoked, impaired by Chicago fire			

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Aetna Ins. Co	Utica, N. Y.	June 21,1851	Jan. 31,1853	Did not report			
Am. Guar. Fund Mut. Fire	St. Louis, Mo	Sept. 8, 1905					
Am. Mfg. Mut. Fire Ins. Co	Indianapolis, Ind	May 5, 1905					
American Mutual Ins. Co	Amsterdam, N. Y	Mch 2, 1852	Jan. 31, 1853	Did not report			
Atlas Mutual Ins. Co	Boston, Mass	Apr. 15, 1895	Jan. 3, 1899	Withdrew			
Conway Fire Ins. Co	Conway, Mass	Sept. 24, 1857		Changed to stock, 1859			
Central Manufacturers Mutual Ins. Co	Van Wert, Ohio	Jan. 31. 1867	Jan. 31, 1890	Withdrew	Apr. 6, 1894		
Empire State Mutual Ins. Co	Sar'toga Sp., N.Y	Mch 17, 1852	Jan. 31, 1853	Did not report			

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Farmers Union Ins. Co	Bradford, Pa	May 14, 1857	Jan. 31, 1858	Did not report			
Factors and Traders Ins. Co.	New Orleans, La.	Apr. 21, 1885	Jan 30, 1888	Withdrew			
Farmers Fire Ins. Co	York, Pa	Aug. 9, 1883					
Genesee Mutual Ins. Co	Leroy, N. Y	June 6, 1851	Jan. 31, 1852	Did not report			
Granite Ins. Co	Utica, N. Y	Feb 9. 1851	Jan. 31, 1854	Did not report			
Indiana Lumbermans Mut	Indianapolis, Ind	Feb. 21, 1905					
Indiana Millers Mut. Fire	Indianapolis, Ind	May 5. 1905					
Jackson County Mutual Fire Ins. Co	Jackson, Mich	Feb. 7, 1851	Jan. 31, 1852	Did not report			
Keystone Ins. Co	Philade phia, Pa	Feb. 12, 1856	Jan. 31, 1857	Did not report			
Lafayette Ins Co	Lafayette, Ind	Feb. 14, 1851	Jan. 31, 1852	Did not report			
Lycoming Fire Ins. Co	Muncy, Pa	Apr. 29, 1876	1880	Failed			
Lumber Mutual Fire Ins. Co	Boston, Mass	Jan. 1, 1904					
Lumbermens Mut. Ins. Co.	Mansfield, O	Dec. 24, 1904					
Lumbermens Mutual Ins. Co	Chicago, Ill	Oct. 11, 1889	Jan. 31, 1891	Withdrew			
Mutual Ins. Co	Buffalo, N. Y	Feb. 11, 1851		Changed to stock, 1863			
Manufacturers and Builders Fire Ins. Co.	New York, N. Y	Aug. 10, 1879	Jan. 17, 1887	Withdrew	May 21, 1887	Jan. 15, 1894	Disco'tin'd business.
Mississippi Valley Manufacturers Mutual Ins. Co	Rock Island, Ill	Jan 31, 1881	Jan. 31, 1892	Withdrew			
Manufacturers and Merchants Mutual Ins. Co	Rockford, Ill	Apr. 5, 1881	Jan. 31, 1901	Withdrew			
Millers and Manufacturers Mutual Ins Co	Minneapolis, Minn	Feb. 25, 1882	Jan. 31, 1901	Withdrew			
Mutual Mill Ins. Co	Chicago, Ill	Oct. 27, 1885	Jan. 31, 1887	Withdrew			
Manufacturers Mutual Fire Ins. Co	St. Louis, Mo	Mch. 16, 1886	June 14, 1888	Failed			
Minneapolis Fire and Marine Mutual Ins. Co	Min'eapolis, Minn	Sept. 26, 1898	Mch. 5, 1901	Failed, receiver appointed			
Minneapolis Mutual Ins. Co.	Min'eapolis, Minn	Apr. 15, 1886	Dec. 18, 1890	Failed			
Manufacturers Mutual Fire Ins. Co	Indianapolis, Ind	Apr. 28, 1887	Jan. 31, 1890	Withdrew			Business restricted to manufacturies and product.
Mercants Mut. Ins. Asso.	Redfield, S. D	Feb., 1904					
Michigan Millers Mutual Fire Ins. Co	Lansing, Mich	Mch. 6, 1900					
Millers National Ins. Co	Chicago, Ill	June 16, 1887					
Millers Mutual Fire Ins. Co	Alton, Ill	Mch. 5, 1900					
New York Protection Ins. Co.	Rome, N. Y	Apr. 29, 1851	Jan. 31, 1852	Did not report			
New York State Mut Ins. Co	New York, N. Y	May 26, 1851	Jan 31, 1852	Did not report			
New York Union Mutual Ins. Co	Johnstown, N. Y.	Aug. 12, 1851	Jan. 31, 1855	Withdrew			
New York Central Ins. Co.	Cherry Val, N. Y.	Jan. 7, 1852	Jan. 31, 1853	Did not report			
National Protection Ins. Co.	Sar'togaSp, N.Y.	Mch 14, 1852	Jan. 31, 1855	Withdrew			
North American Mut. Ins. Co.	Brusher Falls, N.Y	June 26, 1852	Jan 31, 1853	Did not report			
Ohio Mutual Ins Co	Columbus, O	Mch. 15, 1851	Jan. 31, 1852	Did not report			
Orient Mutual Ins. Co	New York, N. Y	Apr. 9, 1872	Dec. 31, 1886	Discontinued business			
Ohio Farmers Ins. Co	Leroy, O	Nov. 16, 1887	Nov. 23, 1891	Reinsured in Western Assurance of Canada			
Old Colony Mutual Ins. Co	Boston, Mass	July 11, 1895	Jan. 31, 1897	Withdrew			

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Mutual Fire Insurance Companies of other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Protection Ins. Co.	Hartford, Conn.	May 14,1851	Jan. 31,1852	Did not report			
Protection Mutual Fire Ins. Co	Chicago, Ill	Feb. 25,1890	Jan. 31.1892	Withdrew			
St. Lawrence Mutual Ins.Co.	Odgensburg, N.Y	May 26,1851	Jan. 31,1856	Withdrew			
Utica Ins. Co	Utica, N. Y	Jan. 1,1851	Jan. 31,1852	Did not report			
Union Mutual Ins. Co	Ft. Plain, N.Y.	Mch. 19,1851	Jan. 31,1852	Did not report			
Western Reserve Farmers Mutual Ins. Co	Plainsville, O	Jan. 31,1851	Jan. 31,1854	Withdrew			
Western Ins. Co.	Olean, N. Y	Sept. 30,1853	Jan. 31,1856	Withdrew			
Western Manufacturing Mutual Ins. Co	Chicago, Ill	Apr. 7,1881	Dec.. 1890	Reinsured in Armstrong of N. Y			

LLOYDS COMPANY.

U. S. Lloyds Underwriters	New York City...	Nov. 10, 1905					

MARINE INSURANCE COMPANIES OF OTHER STATES.

Boston Marine Ins. Co	Boston, Mass	Apr. 7,1831	Jan. 31,1889	Withdrew, no business	Sept. 23.1896	Readmitted as fire and marine Co	
Columbia Marine Ins. Co	New York, N. Y.	Mch. 22.1862	Jan. 31,1866	Withdrew			
Comme cial Mutual Ins. Co.	New York, N. Y.	Apr. 17,1849	Jan. 31,1892	Withdrew			
Great Western Marine Ins.Co	New York, N. Y.	June 2,1879	Jan. 31,1886	Withdrew			
Mercantile Mutual Ins. Co.	New York, N.Y.	Mar. 27,1861	Jan. 31,1871	Withdrew	Nov. 17,1871	Jan. 31,1880	Withdrew.
Mercantile Marine Ins. Co	Boston, Mass	June 6,1879		Changed to fire and marine, 1887			
Marine Ins. Co.	St. Louis, Mo.	Nov. 10,1890	Dec. 29,1891	Failed, reinsured in Manchester of England			
Pacific Mutual Ins. Co.	New York, N Y	Mch. 9,1872	Jan. 31,1881	Withdrew			

FOREIGN FIRE INSURANCE COMPANIES (U. S. BRANCHES).

Atlas Assurance Co.	London, England	Jan. 30,1892					
Aachen and Munich Fire Ins. Co	A-la-Chapelle, G.	Feb. 2,1897					
Alliance Assurance Co	London, England	July 27,1897	Jan. 31,1899	Withdrew			

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Bavarian Mortgage and Exchange Bank	Munich, Bavaria	May 22,1899	Jan. 31,1901	Withdrew			
British America Assur. Co	Toronto, Canada	Sept. 5,1874	Feb. 19,1885	Re-license refused, capital impaired	July 31,1883		
Baloise Ins. Co	Basle, Switzerl'd	July 29,1897	Jan 1,1902	Re-insured in Phenix of Brooklyn			
Cologne Re-insurance Co	Cologne, Ger.	May 10,1899	Dec. 31,1903	Withdrew			
Commercial Union Assur. Co	London, England	Jan. 27,1872					
Camparque De Reassurances	Paris, France	June 8,1880	Oct. 8,1883	Withdrew from U S			
City of London Fire Ins. Ass.	London, England	Mch. 1,1882	Dec 23,1893	Amalgamated with Palatine of England			
Caledonian Ins. Co	Edinburgh, Scot.	Sept.24,1890					
Fire Ins. Ass'n	London, England	Mch. 26,1881	Sept.15,1888	Discontinued, all risks to run to maturity			
Guardian Assurance Co	London, England	Feb. 19,1831	June 13,1894	Re-insured in Hartford Fire			Changed from Guardian Fire & Life, 1886
Hamburg Bremen Fire Ins. Co	Hamburg, Ger.	June 14,1872					
Hamburg Magdeburg Fire Ins. Co	Hamburg, Ger.	Oct. 26,1878	Jan. 31,1887	Withdrew			
Helvetia Swiss Fire Ins. Co	St. Gall, Switzer.	Aug. 12,1896	Oct. 31,1901	Re-insured in Phenix of Brooklyn			
Imperial Ins. Co	London, England	Oct. 15,1868	Dec. 12,1902	Withdrew			
Liverpool & London Fire & Life Ins. Co	Liverpool, Eng.	Aug. 31,1858	Jan. 21,1864	Withdrew			
Liverpool & London & Globe Ins. Co	Liverpool, Eng.	Feb. 17,1863					
Lancashire Ins. Co	Manchester, Eng	Oct. 23,1852	Apr. 19,1901	Re-insured in Hartford Fire			
London Assur. Corp	London, England	Nov. 13,1872					
La Caisse Generale	Paris, France	Apr. 25,1877	Oct. 8,1880	Failed, re insured in Imperial & Northern C's of Eng.			
London and Lancashire Fire Ins. Co	Liverpool, Eng.	July 7,1879					
La Confiance Ins. Co	Paris, France	Nov. 8,1879	Sept.18,1883	Withdrew, re-insured in Manuf's F. & M. of Boston			
Lion Fire Ins. Co	London, England	Dec. 23,1890	Nov. 15,1901	Re-insured in National Fire of Hartford			
London & Provincial Ins Co	London, England	May 6,1882	Jan. 31,1888	Withdrew			
Law Union and Crown Fire Ins. Co	London, England	Aug. 9,1897					
Moscow Fire Ins. Co	Moscow, Russia	Jan. 15,190.		Withdrew May 18, 1904			
Metropole Ins. Co	Paris, France	Dec. 4,187.	May 12,1883	Witndrew from U S			
Manchester Fire Assur. Co	Manchester, Eng.	Dec. 2,1890		Re-insured in Atlas Assur. Co. June 24, 1904			
Munich Re-insurance Co	Munich, Bavaria	May 24,1898					
Magdeburg Fire Ins. Co	Magdeburg, Ger.	Feb. 2,1897	July 13,1901	Re-ins. in Springfield F. & M			
National Assurance Co	Dublin, Ireland	Sept. 11,1899		Reinsured in Providence-Washington, Feb. 2, 1905			
North British and Mercantile Ins. Co	Lon. & Edinburg.	Dec. 3, 1867					

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Foreign Fire Insurance Companies (U. S. Branches)—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Northern Assur. Co	London, England	Feb. 14,1876					
North German Fire Ins. Co	Hamburg, Ger...	Mch. 14,1878	Dec. 18,1884	Withdrew from U. S., re-insured in Peoples of N. Y., Jan. 2, 1885			
Norwich Union Fire Ins. Society	Norwich, Eng ...	Jan. 31,1880					
Netherlands Fire Ins. Co	The Hague, Hol.	Aug. 17,1897	Dec. 31,1901	Re-insured in National of Hartford			
Phœnix Assur. Co	London, England	Dec 18.1879					
Prussian National Ins. Co	Stettin, Germany	Jan. 30,1892					
Palatine Ins. Co	Manchester, Eng.	Feb. 1,1893	Dec. 31,1900	Re-insured in Palatine Ins. Co. of London			
Palatine Ins. Co	London, England	Jan. 1,1901					
Queen Ins. Co	Liverpool, Eng..	Feb. 14,1868	Oct. 31,1891	Withdrew from U. S, re insured in Queen of America			
Royal Ins Co	Liverpool, Eng..	Oct. 19,1869					
Royal Canadian Ins. Co	Montreal, Can...	Nov. 2,1873	Jan. 31,1880	Withdrew			
Royal Exchange Assur	London, England	Dec. 11,1866					
St. Petersburg Ins. Co	St.Pet'rsb'rg,Rus	Mch. 15,1900	Jan. 31,1901	Withdrew			
Scottish Commercial Ins. Co.	Glasgow, Scotland	Oct. 17,1873	Apr. 20,1880	Withdrew from U. S., re-insured in Lancashire, Eng.			
Salamandra Fire Ins. Co	St.Pet'rsb'rg,Rus	Feb. 17,1900	Dec. 31,1903	Withdrew Mar. 9, 1904			
Scottish Union and National Ins. Co	Edinburg, Scot..	Dec. 23,1880					
Standard Fire Office (Limtd)	London, England	Nov. 28,1881	Dec. 26,1883	Withdrew from U. S, re-insured in Phenix of Brooklyn			
State Fire Ins. Co	Liverpool, Eng..	June 10,1899					
Sun Ins. Office	London, England	Jan. 31,1887		Changed from Sun Fire Office, 1892			
Skandia Ins. Co	Stockholm,Swed.	June, 1890		Withdrew			
Svea Fire and Life Ins. Co	Gothenb'rg,Swed	Mch. 4,1896	July 1,1901		July 1. 1901		
Transatlantic Fire Ins. Co.	Hamburg, Ger...	June 21,1878	Jan. 23, 1895	Withdrew May 17, 1895	Aug. 3, 1903		
Thuringia Ins. Co	Erfurt, Germany.	Sept.18,1896		Re-insured in Firemen's Fund Ins. Co			
Unity Fire Ins Association	London, England	Mch. 7,1861	Jan 31,1863	Withdrew			
Union Assur. Society	London, England	Mch 12,1891					
Western Assur Co	Toronto, Canada	Nov. 21,1872					

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FOREIGN MARINE INSURANCE COMPANIES (U. S. BRANCHES).

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
British and Foreign Marine Ins. Co.	Liverpool, Eng.	June 8, 1880	Feb. 1, 1896	Withdrew, did not report.	Aug. 30, 1899		
General Marine Ins. Co.	Dresden, Ger.	Apr. 21, 1893					
Indemnity Mutual Marine Assurance Co.	London, Eng.	May 25, 1896					
Mannheim Ins. Co	Mannheim, Ger.	Apr 30, 1887					
Marine Ins. Co	London, Eng.	Sep. 10, 1887					
Reliance Marine Ins. Co.	Liverpool, Eng.	Apr. 16, 1890	Jan. 31, 1899	Withdrew			
Standard Marine Ins. Co.	Liverpool, Eng.	Apr. 11, 1890	Jan. 31, 1899	Withdrew			
Thames and Mersey Marine Ins. Co.	Liverpool, Eng.	Feb. 15, 1882	Jan. 31, 1888	Withdrew			
Union Marine. Ins. Co.	Liverpool, Eng.	May 24, 1881	Feb. 2, 1888	Withdrew	Jan. 31, 1891		

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Comparative Tables.

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Comparative Tables.

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COMPARATIVE TABLE A.—*Wisconsin Joint Stock Companies.*

	1904.	1905.	Increase or decrease.
Cash capital	$1,450,000 00	$1,550,000 00	$100,000 00
Assets	9,004,767 29	10,012,817 07	1,008,049 78
Liabilities	4,618,432 99	5,139,437 82	521,004 83
Surplus	4,386,834 30	3,323,379 25	—1,063,455 05
Income	4,318,765 16	4,657,583 01	338,817 85
Disbursements	4,003,527 09	3,760,545 73	—242,981 36
Risks written	438,413,500 00	477,641,859 00	39,228,359 00
Net premiums received	3,946,296 75	5,632,638 67	1,686,342 92
Losses paid	2,028,944 46	1,673,070 10	—355,874 36
Losses incurred	2,060,925 35	1,676,129 77	—384,795 58
Risks outstanding	766,621,250 84	770,584,625 95	3,963,375 11
Expenses	3,663,097 69	3,401,489 13	—261,608 56
Cash dividends paid	192,000 00	194,500 00	2,500 00

COMPARATIVE TABLE B.—*Wisconsin Mutual Fire Insurance Companies.*

	1904.	1905.	Increase or decrease.
Assets	$55,417 16	$56,883 82	$1,466 66
Liabilities	40,488 23	40,499 92	11 69
Surplus	14,928 93	16,383 90	1,454 97
Income	26,965 34	30,956 90	3,991 56
Disbursements	21,523 71	30,139 12	8,615 41
Risks written	3,042,963 00	3,394,036 00	351,073 00
Premiums on risks written	25,169 93	24,680 83	—489 10
Losses paid	14,244 63	21,689 35	7,444 72
Losses incurred	13,637 63	21,217 05	7,579 42
Risks outstanding	10,373,871 00	10,682,503 00	308,632 00
Expenses	20,617 00	29,465 03	8,848 03

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COMPARATIVE TABLE C. – *Fire and Marine Insurance Companies of Other States.*

	1904.	1905.	Increase or decrease.
Cash capital	$53,275,375 00	$54,679,655 00	$1,404,280 00
Assets	280,746,983 77	314,470 586 34	33,723,602 57
Liabilities	181,695,751 09	152,462,892 93	—29,232,858 16
Surplus	140,901,556 79	107,378,037 44	—33,523,519 35
Income	159,214,763 21	170,820,634 17	11,605,870 96
Disbursements	149,100,694 85	140,882,431 47	—8,218,263 38
Risks written	17,700,246,094 00	19,241,651,323 00	1,541,405,229 00
Premiums on risks written	198,948,116 37	214,072,129 36	15,124,012 99
Losses paid	87,320,066 78	74,680,576 21	—12,639,490 57
Losses incurred	88,432,216 44	74,011,185 99	—14,421,030 45
Risks outstanding	21,260,035,461 67	21,006,866,130 55	—253,169,331 12
Expenses	137,912,817 83	120,149,337 94	—17,763,479 89
Cash dividends paid	6,417,478 39	7,401,098 55	983,620 16

COMPARATIVE TABLE D.—*Mutual Companies of Other States.*

	1904.	1905.	Increase or decrease.
Assets	$3,339,942 76	$4,022,583 40	$682,640 64
Liabilities	1,549,285 69	1,703,988 45	154,702 76
Surplus	1,747,753 33	2,318,594 95	570,841 62
Income	2,240,294 44	2,738,887 54	498,593 10
Disbursements	1,897,514 21	2,275,941 70	378,427 49
Risks written	111,313,845 00	146,225,856 00	34,862,011 00
Premiums on risks written	1,945,042 99	2,484,366 02	539,323 03
Risks outstanding	157,069,026 64	189,030,459 72	31,961,433 08
Losses paid	1,217,625 67	1,294,867 88	77,242 21
Expenses	1,764,794 69	2,080,403 20	315,608 51

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COMPARATIVE TABLE E.—*Lloyds Company.*

	1904.	1905.	Increase or decrease.
Subscribed capital		$100,000 00	
Assets		1,307,294 74	
Liabilities		581,450 74	
Surplus		625,754 00	
Income		1 004 517 55	
Disbursements		944,864 27	
Risks written		515,959,497 00	
Premiums on risks written		1,956,167 35	
Risks outstanding		16,120,621 00	
Losses paid		1,294,867 88	
Expenses		889,282 51	

COMPARATIVE TABLE F.—*U. S. Branches of Foreign Companies.*

	1904.	1905.	Increase or decrease.
Deposit capital	$7,058,000 00	$7,229,699 80	$171,699 80
Assets	83,332,411 13	82,984,187 80	−348,223 33
Liabilities	47,545,293 04	47,924,745 41	379,452 37
Surplus	33,327,835 87	27,834,739 49	−5,493,096 38
Income	66,156,197 48	58,377,939 80	−7,778,257 68
Disbursements	61,717,430 09	56,426,321 75	−5,291,108 34
Fire risks written	7,160,363,677 00	7,091,509,464 00	−158,854,213 00
Fire premiums received	75,825,885 29	73,438,995 04	−2,386,890 25
Marine risks written	2,393,041,741 00	2,933,305,989 00	540,264,248 00
Marine premiums received	4,755,349 39	5,228,564 22	473,214 83
Fire losses paid	35,188,869 89	25,862,687 27	−9,326,182 62
Marine losses paid	1,295,270 89	1,611,694 36	316,423 47
Fire losses incurred	34,561,213 98	25,177,544 49	−9,383,669 49
Marine losses incurred	2,104,655 62	1,600,837 94	−503,827 68
Fire risks outstanding	8,310,035,452 00	7,034,024,398 00	−1,276,011,054 00
Marine risks outstanding	123,308,453 00	79,319,623 00	−43,988,830 00
Expenses	19,149,571 36	18,811,590 81	−337,980 45

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COMPARATIVE TABLE G.—*Aggregate of all Tables.*

	1904.	1905.	Increase or decrease.
Cash capital	$61,783,375 00	$63,559,354 80	$1,775,979 80
Assets	530,208,605 99	413,088,493 82	—117,120,112 17
Liabilities	237,239,908 11	207,870,647 27	—29,369,260 84
Surplus	180,180,441 58	141,497,369 03	—38,683,072 55
Income	231,956,925 63	232,941,620 96	984,695 33
Disbursements	216,740,689 95	199,726,391 14	—17,014,298 81
Fire risks written	25,413,430,079 00	24,837,555,323 00	—575,874,756 00
Fire premiums thereon	280,690,510 33	285,574,496 04	4,8·3,9.5 71
Marine risks written	2,393,041,741 00	5,482,132,701 00	3,089,090,960 00
Marine premiums thereon	4,755,349 39	17,166,263 18	12,410,913 79
Fire losses paid	125,769,112 50	99,578,167 03	—26,190,945 47
Marine losses paid	1,295,270 89	6,172,987 82	4,877,716 93
Fire losses incurred	126,254,741 27	100,864,860 25	—25,389,881 02
Marine losses incurred	5,615,629 15	2,175,332 62	—3,440,296 53
Fire risks outstanding	30,504,135,062 15	29,011,188,117 22	—1,492,946,944 93
Marine risks outstanding	123,308,453 00	95,440,244 00	—27,868,209 00
Cash dividends paid	6,701,227 77	7,795,292 12	1,094,064 35
Expenses	199,741,434 30	145,352,568 62	—54,388,865 68

COMPARATIVE TABLE H —*Wisconsin Business.*

	1904.	1905.	Increase or decrease.
Gross fire risks written	$464,939,531 38	$488,789,452 11	$23,849,920 73
Gross fire premiums received	7,571,733 48	7,817,829 04	246,095 56
Gross fire losses paid	2,580,492 15	3,771,701 63	191,209 48
Paid for cancellation (fire)	.....	869,552 23	.....
Paid for reinsurance (fire)	.....	492,213 07	.....
Gross marine risks written	5,113,795 00	4,292,112 00	—821,683 00
Gross marine premiums received	22,456 29	10,892 66	—11,563 63
Gross marine losses paid	17,527 55	15,967 89	—1,559 66
Paid for cancellation (Marine)	.....	52 85	.....
Paid for reinsurance (Marine)	.....	122 70	.....

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COMPARATIVE TABLE I.—*Risks Written, Premiums Received and Losses Incurred in Wisconsin.*

Year.	No. of Companies.	Risks Written.	Premiums received.	Paid for cancellation.	Paid for reinsurance.	Losses paid.	Ratio of losses to premiums received.
1870 ...	88	$147,172,955 00	$1,622,332 00	.....	.....	$1,175,212 00	73.05
1871 ...	77	122,084,461 00	1,435,197 01	.....	.....	713,080 00	49.72
1872 ...	88	142,351,376 00	1,910,677 00	.....	.....	8 2,637 00	48.29
1873 ...	109	157,406,089 00	2,174,931 00	.....	.....	993,281 00	45.67
1874 ...	114	154,795,630 00	2,271,059 00	.....	.....	1,010,023 00	44.47
1875 ...	123	147,440,316 00	2,110,034 00	.....	.....	1,877,171 00	89.00
1876 ...	139	133,614,294 00	1,798,428 00	.....	.....	534,674 0	35.28
1877 ...	123	146,943,894 00	1,645,110 00	.....	.....	973,813 00	59.20
1878 ...	120	140,411,389 00	1,508,555 00	.....	.....	965,478 00	63.98
1879 ...	134	151,731,034 00	1,5 9,472 00	.....	.....	1,057,183 00	65.26
1880 ...	133	61,650,860 00	1,766,528 00	.....	.....	1,143,541 00	64.73
1881 ...	129	164,175,523 01	2,997,317 00	.....	.....	957 816 00	31.95
1882 ...	129	174,006,535 00	2,23 ,463 00	.....	.....	1,340,372 0	59.87
1883 ...	122	191,437,742 00	2,525,690 00	.....	.....	1,748,180 00	69.21
1884 ...	122	240,317,932 00	2,683,757 00	.....	.....	2,005,213 00	74.38
1885 ...	133	202,955,612 00	2,903,010 00	.....	.....	2,256,352 00	77.72
1886 ...	139	199,527,917 00	2,882,692 00	.....	.....	1,723,052 0	59.77
1887 ...	155	194,765,315 00	2,914,999 00	.....	.....	1,692 501 00	58.01
1888 ...	155	207,011,684 00	3,288,257 00	.....	.....	1,813,152 00	55.14
1889 ...	152	212,722,110 00	3,200,474 00	.....	.....	1,772,691 00	55.39
1890 ...	148	238,368,106 00	3,413,96 00	.....	.....	1,372,550 00	40.20
1891 ...	130	2 9,636,123 00	3,612,821 00	.....	.....	1,5 1,876 00	42.78
1892 ...	123	293,602,760 00	4,202,789 00	.....	.....	3,303,12 00	78.36
1893 ...	119	299,664,712 00	4,529,107 00	.....	.....	3,195,397 00	64.49
1894 ...	115	274,049,117 00	4,437,467 00	.....	.....	2,974,573 00	67.03
1895 ...	120	290,248,625 00	4,539,067 00	.....	.....	3,297,731 00	72.33
1896 ...	143	253,963,018 00	4,391,123 00	.....	.....	1,680,987 00	38.28
1897 ...	148	314,721,690 00	4,291,481 00	.....	.....	1,6 1,215 00	39.41
1898 ...	156	331,073,056 00	4,338,471 00	.....	.....	1,927,352 00	44.44
1899 ...	169	382,634,135 00	4,778,740 00	.....	.....	2,371,566 00	49.96
1900 ...	166	392,913,749 00	5,120,822 00	.....	.....	2,668,841 00	50.21
1901 ...	151	418,626,858 00	5,475,307 00	.....	.....	3,758,146 00	68.64
1902 ...	150	419,870,825 00	5,999,759 01	.....	.....	2,256,834 00	37.61
1903 ...	153	442,822,647 00	7,370,858 01	*$1,416,115 00	.....	3,359 847 00	45.59
1904 ...	144	470,073,326 38	7,594,189 77	*1,495,634 14	.....	2,598,019 70	34.21
1905 ...	158	493,081,564 11	7,728,721 70	869,695 08	$492,335 77	2,787,689 52	36.06
Total	.....	$8,514,579,547 49	$127,314,505 47	$3,781,354 22	$492,335 77	$67,382,541 22	52.92

*Includes amount paid for reinsurance.

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Statistical Tables.

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TABLE I.—*Wisconsin Joint Stock Companies.*

NAME OF COMPANY AND LOCATION.	CONDITION JANUARY 1, 1906. Cash capital.	Amount at risk Dec. 31, 1905.	Admitted assets.	Total liabilities not including capital and surplus.	Surplus over capital.
Concordia Fire Ins. Co., Milwaukee ...	$200,000 00	$114,553,280 00	$1,196,317 30	$761,359 48	$234,957 82
Germantown Ins. Co., So. Germantown	200,000 00	2,652,847 00	484,849 22	18,330 30	266,518 92
Milwaukee Fire Ins. Co., Milwaukee ..	200,000 00	47,120,507 00	685,036 09	340,329 59	144,706 50
Milwaukee German F. Ins. Co., Milw..	50,000 00	316,200 00	64,312 85	3,158 03	11,154 82
Milwaukee Mechanics Ins. Co., Milw..	200,000 00	227,690,896 00	3,250,542 54	1,640,711 91	1,409,830 63
Northwestern National Ins. Co., Milw.	600,000 00	*372,8 5,098 00	4,174,274 42	2,338,391 96	1,235,882 46
United American Fire Ins. Co., Milw...	100,000 00	5,415,797 95	157,484 65	37,156 55	20,328 10
Totals	$1,550,000 00	$770,584,625 95	$10,012,817 07	$5,139,437 82	$3,323,379 25

Wisconsin Mutual Fire Company.

Herman Farmers Mutual Insurance Co., Herman.	.....	$10,682,503 00	$56,883 82	$40,499 92	$16,383 90

Stock Fire Companies of Other States.

NAME OF COMPANY AND LOCATION.	CONDITION JANUARY 1, 1906. Cash capital.	Amount at risk Dec. 31, 1905.	Admitted assets.	Total liabilities not including capital and surp us.	Surplus over capital.
Aetna, Hartford, Conn.....	$4,000,000 00	*$749,944,093 00	$16,815,296 87	$5,779,285 94	$7,036,010 93
Agricultural, Watertown, N. Y	500,000 00	279,052,300 00	2,960,364 15	1,603,102 60	857,261 55
Allemannia Fire, Pittsburg, Pa	200,000 00	71,855,246 00	870,214 38	461,075 58	209,138 80
American Central, St. Louis, Mo.....	1,000,000 00	261,557,489 00	4,239,960 35	1,808,442 29	1,431,518 06
American Fire, Philadelphia, Pa.....	500,000 00	229,582,272 00	2,971,731 08	2,205,115 04	266,616 04
American, Boston, Mass	300,000 00	52,531,452 00	796,852 29	404,790 58	92,061 71
American, Newark, N. J	600,000 00	447,422,460 00	6,005,357 60	2,974,898 19	2,430,459 41
Anchor, Cincinnati, O.....	200,000 00	34,397,898 00	558,154 91	316,575 61	41,579 30
Assurance Co. of America, New York...	400,000 00	52,284,069 00	1,023,514 64	394,526 25	228,988 39
Atlanta-Birmingham F., Atlanta, Ga ..	250,000 00	36,146,164 04	651,331 06	320,605 76	80,725 30
Boston, Boston, Mass	1,000,000 00	*114,813,226 82	4,430,294 63	1,299,307 12	2,130,987 51
British American, New York, N. Y	200,000 00	43,683,081 00	563,034 34	287,018 32	76,016 02
Buffalo Commercial, Buffalo, N. Y.....	200,000 00	34,390,108 00	558,611 88	234,127,64	124,484 24
Buffalo German, Buffalo, N. Y	200,000 00	92,454,256 00	2,413,100 29	572 326 00	1,640,774 29
Calumet Ins. Co. of Illinois, Chicago ..	200,000 00	19,042,082 00	618,611 42	163,170 40	255,441 02
Camden Fire Ins. Ass'n., Camden, N. J.	400,000 00	92,321,853 00	1,661,769 71	775,471 14	486,298 57
Capital Fire, Concord, N. H	200,000 00	44,289,171 00	628,980 33	324,565 88	104,414 45
City of New York, New York, N. Y	200,000 00	17,393,384 00	611,903 10	113,721 88	298,181 22
Citizens Ins. Co. of Missouri, St. Louis	200,000 00	50,650,120 00	819,128 81	387,442 38	231,686 43
Colonial Assurance, New York, N. Y...	200,000 00	40,679,345 00	720,403 50	410,169 56	110,233 94
Columbia, Jersey City, N. J	400,000 00	‡10,366,943 00	540,206 32	98,673 02	41,533 30
Commerce, Albany, N. Y	200,000 00	27,060,673 00	512,015 62	162,803 65	149,211 00
Commercial Union F., New York, N. Y.	200,000 00	27,662,926 00	559,256 28	232,754 62	126,501 66
Commonwealth, New York, N. Y... ..	500,000 00	46,430,369 00	1,442,975 40	437,998 17	504,977 23
Connecticut Fire, Hartford, Conn.....	1,000,000 00	446,454,995 00	5,813,619 36	3,084,446 19	1,729,173 17
Consolidated F. & M , Albert Lea, Minn.	126,780 00	9,031,410 00	211,918 46	72,137 15	13,001 31
Continental, New York, N. Y	1,000,000 00	1,106,150,990 00	16,384,501 83	6,960,276 70	8,424,225 13
Delaware, Philadelphia, Pa	702,875 00	125,484,720 00	1,875,521 40	979,153 28	193,493 12
Detroit Fire & Marine, Detroit, Mich..	500,000 00	*52,570,906 00	1,644,241 28	379,331 95	764,909 33
Dubuque Fire & Marine, Dubuque, Ia.	200,000 00	20,890,190 00	645,140 20	212,468 87	232,671 33

• Includes marine. ‡ Marine.

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Wisconsin Stock Fire Companies—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid, less re-insurance losses.
Concordia Fire Ins. Co., Milwaukee	$9,975,967 00	$123,384 13	$8,678 23	$23,978 06	$23,433 87
Germantown Ins. Co., So. Germantown	1,128,797 00	17,930 26	469 51	.....	11,287 96
Milwaukee Fire Ins. Co., Milwaukee	4,780,382 00	62,458 20	4,257 33	7,779 10	16,441 01
Milwaukee German F. Ins. Co., Milw	317,700 00	4,913 23	644 06	97 50	623 05
Milwaukee Mechanics Ins. Co., Milw	14,383,439 00	190,301 28	14,152 37	24,905 94	39,439 62
Northwestern Nati[illegible] Ins. Co., Milw	*15,133,265 00	154,050 24	9,330 70	3,880 88	31,531 13
United American Fire Ins. Co., Milw	2,724,208 50	35,522 91	3,393 16	1,843 88	11,143 83
Totals	$48,443,758 50	$588,5[illegible] 25	$40,925 36	$62,485 36	$133,905 10

Wisconsin Mutual Fire Company—Continued.

Herman Farmers Mutual Insurance Co., Herman	$3,394,036 00	$28,898 48	$572 94	.....	$21,689 35

Stock Fire Companies of Other States.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re insurance.	Actual losses paid, less re-insurance losses.
Aetna, Hartford, Conn	*$9,916,405 00	$100,096 00	$7,998 58	$282 10	$32,868 35
Agricultural, Watertown, N. Y	2,978,200 00	39,589 51	4,943 02	217 65	15,547 19
Allemannia Fire, Pittsburg, Pa	684,328 00	11,316 39	1,504 53	192 15	4,297 38
American Central, St. Louis, Mo	4,295,735 00	77,227 79	5,054 78	16,853 82	25,403 37
American Fire, Philadelphia, Pa	3,329,413 00	48,294 74	4,768 76	1,262 83	24,434 04
American, Boston, Mass	831,461 00	13,011 91	1,547 27	1,549 87	6,174 89
American, Newark, N. J	10,057,854 00	157,556 30	19,327 12	9,417 98	46,723 01
Anchor, Cincinnati, O	287,370 00	9,628 27	2,518 25	281 36	4,128 01
Assurance Co. of America, New York	1,002,560 00	14,393 54	3,223 44	78 88	9,331 49
Atlanta-Birmingham F., Atlanta, Ga	479,356 00	14,966 14	5,390 25	658 16	6,090 09
Boston, Boston, Mass	3,534,893 00	11,399 96	689 08	.....	14,343 56
British American, New York, N. Y	982,037 00	20,275 33	2,081 83	1,782 83	8,915 86
Buffalo Commercial, Buffalo, N. Y	441,625 00	6,717 79	978 63	10 00	5,118 65
Buffalo German, Buffalo, N. Y	1,386,041 09	18,284 39	1,490 45	90 01	4,806 45
Calumet Ins. Co. of Illinois, Chicago, Ill.	1,536,062 00	22,830 68	3,235 96	938 48	2,169 87
Camden Fire Ins. Ass'n, Camden, N. J	1,609,329 84	38,166 39	6,211 84	2,984 49	13,917 19
Capital Fire, Concord, N. H	1,297,846 00	20,890 29	3,377 32	790 58	8,801 44
City of New York, New York, N. Y	553,000 00	8,495 44	721 43	158 74	60 79
Citizens Ins. Co. of Missouri, St. Louis	2,678,83 00	57,882 39	6,620 98	8,735 79	22,977 41
Colonial Assurance, New York, N. Y	874,166 00	24,342 96	5,280 08	2,418 77	10,017 10
Columbia, Jersey City, N. J	‡200 00	5 00	....	.....	.....
Commerce, Albany, N. Y	611,151 00	7,807 60	603 67	101 65	4,250 40
Commercial Union F., New York, N. Y	769,674 12	118,089 48	8,291 02	9,103 42	52,623 43
Commonwealth, New York, N. Y	1,366,325 00	14,210 11	1,948 76	.....	2,096 20
Connecticut Fire, Hartford, Conn	5,653,305 00	95,406 28	10,320 00	2,953 80	39,885 00
Consolidated F. & M., Albert Lea, Minn.	1,104,354 00	18,785 88	3,547 81	743 36	1,076 28
Continental, New York, N. Y	7,575,893 00	110,496 97	10,419 11	92 10	37,271 81
Delaware, Philadelphia, Pa	1,896,471 00	31,512 24	2,835 14	4,360 96	4,031 49
Detroit Fire & Marine, Detroit, Mich	*2,089,956 00	25,368 20	2,351 95	1,623 14	11,728 61
Dubuque Fire & Marine, Dubuque, Ia	1,246,200 00	30,047 86	5,595 17	.....	12,039 59

* Includes marine. ‡ Marine.

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Stock Fire Companies of Other States—Continued.

Name of Company and Location.	Condition January 1, 1906.				
	Cash capital.	Amount at risk Dec. 31, 1905.	Admitted assets.	Total liabilities, not including capital and surplus.	Surplus over capital.
Dutchess, Poughkeepsie, N. Y.	$200,000 00	$75,941,380 00	$913,282 52	$537,638 22	$175,644 30
Eagle, New York, N. Y.	300,000 00	37,547,540 00	1,031,479 70	365,578 06	365,901 64
Eastern, Atlantic City, N. J.	200,000 00	13,906,427 44	456,883 19	141,662 30	115,220 89
Equitable F. & M., Providence, R. I.	400,000 00	*93,460,827 00	1,301,246 63	685,970 81	215,275 82
Farmers & Merchants, Lincoln, Neb.	100,000 00	46,105,961 00	437,065 73	293,008 26	44,057 47
Federal, Jersey City, N. J.	500,000 00	*66,862,089 00	2,200,080 68	843,395 99	856,684 69
Fire Asso. of Phila., Philadelphia, Pa.	500,000 00	464,446,779 00	7,003,261 76	4,963,058 82	1,540,202 94
F. Ins. Co. of the Co. Phila., Phila., Pa.†	400,000 00	29,750,751 00	1,030,663 87	407,244 80	223,419 07
Firemen's Fund, San Francisco, Cal.	1,000,000 00	*431,614,156 00	7,204,435 92	3,514,407 69	2,690,028 23
Firemen's Ins Co., Newark, N. J	1,000,000 00	180,117,732 00	3,794,615 43	1,002,238 72	1,792,376 71
Franklin Fire, Philadelphia, Pa	400,000 00	117,723,123 00	3,065,251 08	1,668,578 90	996,672 18
German Alliance, New York, N. Y.	400,000 00	65 447,803 00	1,485,288 15	456,154 61	629,131 54
German American, New York, N. Y.	1,500,000 00	1,008,847,597 00	14,052,520 59	6,109,845 81	6,442,674 78
German Fire, Indianapolis, Ind.	100,000 00	44,525,342 00	517,849 96	298,124 27	119,725 69
German Fire, Peoria, Ill.	200,000 00	72,528,063 00	908,031 37	547,432 38	160,598 99
German Fire, Pittsburg, Pa	200,000 00	72,229,841 00	805,024 85	486,480 45	118,564 40
German Ins. Co., Freeport, Ill.	200,000 00	564,215,849 00	6,148,738 07	3,996,672 83	1,952,065 24
German National, Chicago, Ill.	200,000 00	94,058,666 00	1,116,430 82	762,083 02	154,347 80
Germania Fire, New York, N. Y.	1,000,000 00	548,438,403 60	6,835,785 78	2,946,124 86	2,889,660 92
Girard Fire & Marine, Philadelp'a, Pa.	300,000 00	123,447,855 00	2,289,406 89	1,289,232 65	700,174 24
Glens Falls, Glens Falls, N. Y.	200,000 00	257,139,697 00	4,515,081 38	1,691,717 70	2,623,363 68
Globe and Rutgers Fire, New York, NY.	400,000 00	239,310,840 00	3,932,447 83	2,276,300 91	1,256,146 92
Hamilton Fire, New York, N. Y.	150,000 00	6,203,642 00	223,795 90	69,468 13	4,327 77
Hanover Fire, New York, N. Y.	1,000,000 00	421,699,023 09	4,350,604 15	2,364,465 70	986,138 45
Hartford Fire, Hartford, Conn.	1,250,000 00	1,582,796,409 00	18,061,926 87	11,661,230 39	5,150,696 48
Home Fire & Mar., San Francisco, Cal.	300,000 00	1,122,030,842 00	1,822,952 01	1,019,257 40	503,694 61
Home Ins. Co., New York, N. Y.	3,000,000 00	*1,374,295,071 00	21,239,052 88	9,518,551 54	8,720,501 34
Indemnity Fire, New York, N. Y.	200,000 00	29,716,598 00	514,680 91	219,895 38	94,785 53
Indianapolis Fire, Indianapolis, Ind.	200,000 00	31,835,988 00	566,115 47	270,477 97	95,637 50
Ins. Co. of N. A., Philadelphia, Pa.	3,000,000 00	*777,245,568 00	12,993,927 97	6,389,121 17	3,604,806 80
Ins. Co. of State of Ill., Rockford, Ill.	200,000 00	42,495,753 00	546,070 61	278,747 07	67,323 54
Liverpool & London & Globe, N. Y.	200,000 00	19,617,595 00	597,686 46	190,300 73	207,385 73
Lumbermen's, Philadelphia, Pa	250,000 00	32,943,148 00	1,432,082 47	431,924 30	750,158 17
Mechanics Ins. Co., Philadelphia, Pa.	250,000 00	44,149,717 00	1,094,297 68	582,019 71	262,277 97
Mercantile Fire & Marine, Boston, Mass	400,000 00	36,242,771 00	754,475 92	252,682 72	101,793 20
Metropolitan Fire, Chicago, Ill	200,000 00	8,141,185 00	311,368 19	83,683 67	27,684 52
Michigan Commercial, Lansing, Mich.	200,000 00	20,685,900 00	455,677 78	164,112 96	91,564 82
Michigan Fire & Marine, Detroit, Mich.	400,000 00	56,128,307 00	1,087,219 88	404,532 86	282,687 02
Nassau Fire, Brooklyn, N. Y.	200,000 00	56,408,524 71	856,906 88	418,535 72	238,371 16
National, Alleghany, Pa.	200,000 00	49,369,631 00	882,564 30	354,723 56	327,840 74
National Fire, Hartford, Conn.	1,000,000 00	609,200,071 00	7,304,958 96	3,990,653 48	2,314,305 48
National Union Fire, Pittsburg, Pa.	750,000 00	133,362,947 00	2,108,221 46	997,822 31	360,399 15
N. Brunswick Fire, N. Brunswick, N. J	200,000 00	6,302,486 00	298,303 89	53,781 84	44,522 05
Newark Fire, Newark, N. J.	250,000 00	38,651,013 00	773,023 48	236,856 95	286,166 53
New Hampshire Fire, Manchester, N. H.	1,000,000 00	243,871,391 00	4,069,140 67	1,816,873 61	1,252,267 06
New York Fire, New York, N. Y.	200,000 00	46,839,022 00	605,269 38	343,587 30	61,682 08
Niagara Fire, New York, N. Y.	500,000 00	388,406,116 00	4,732,286 11	2,421,830 92	1,810,455 19
North British & Mercantile, New York	200,000 00	86,057,286 00	842,379 14	146,352 92	496,026 22
North German Fire, New York, N. Y.	200,000 00	34,702,953 00	601,734 95	313,529 14	88,205 81
North River, New York, N. Y.	350,000 00	137,577,965 00	1,796,459 42	987,560 87	458,898 55
Northern Ins. Co., New York, N. Y.	350,000 00	54,551,644 00	804,457 25	363,622 26	90,834 99
N. W. Fire & Marine, Minneapolis, Minn	200,000 00	12,412,871 00	493,465 48	123,854 20	169,611 28
Orient, Hartford, Conn.	500,000 00	165,478,960 00	2,416,979 11	1,095,020 94	821,958 17
Pelican Assurance Co., New York, N. Y.	200,000 00	35,308,024 00	514,280 95	214,776 24	99,484 71
Pennsylvania Fire, Philadelphia, Pa.	400,000 00	482,732,578 00	7,024,089 69	3,619,488 08	3,004,551 61

* Includes marine. † Changed name to County Fire Ins. Co. of Phila.

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Stock Fire Companies of Other States—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation	Paid for re-insurance.	Actual losses paid, less re-insurance losses.
Dutchess, Poughkeepsie, N. Y.	$453,456 00	$6,617 18	$811 28	.....	$3,598 39
Eagle, New York, N. Y	1,126,069 00	22,800 87	3,115 72	$269 93	2,805 94
Eastern, Atlantic City, N. J	265,943 87	3,171 12	446 73	4 25	1,251 48
Equitable Fire & Mar., Providence, R. I.	2,529,169 00	44,029 36	4,809 37	134 99	20,551 44
Farmers & Merchants, Lincoln, Neb	940,309 00	13,292 03	1,918 39	1,401 52	3,022 39
Federal, Jersey City, N. J.	1,209,755 00	19,709 62	3,707 82	92 12	1,753 48
Fire Asso. of Phila., Philadelphia, Pa.	7,401,338 00	146,167 73	16,982 23	6,922 83	51,928 43
Fire Ins. Co. of the Co Phila., Phila., Pa.†	1,108,492 00	19,050 03	2,336 52	1,549 98	9,669 29
Firemen's Fund, San Francisco, Cal.	*6,251,513 00	88,105 90	8,826 97	12,650 70	22,448 29
Firemen's Ins. Co., Newark, N. J.	3,499,115 31	40,905 90	1,641 10	108 75	15,236 63
Franklin Fire, Philadelphia, Pa	875,652 18	14,383 32	1,427 58	.....	8,094 39
German Alliance, New York, N. Y.	2,766,393 00	48,915 16	5,748 83	1,331 19	12,003 39
German American, New York, N. Y.	7,80[illegible],699 00	137,646 43	15,571 02	3,457 87	49,868 97
German Fire, Indianapolis, Ind	2,327,076 00	41,656 38	5,969 86	3,684 58	17,411 74
German Fire, Peoria, Ill	1,781,732 00	31,483 68	4,365 04	847 76	11,833 29
German Fire, Pittsburg, Pa	1,423,880 00	18,054 12	1,373 03	1,192 50	5,479 73
German Ins. Co., Freeport, Ill	9,144,237 00	124,716 59	21,570 55	1,925 76	50,098 72
German National, Chicago, Ill	2,132,368 00	26,372 46	6,458 65	1,954 97	8,283 38
Germania Fire, New York, N. Y.	5,657,050 00	71,174 60	5,578 26	6 71	15,862 45
Girard Fire & Marine, Philadelphia, Pa.	1,284,512 00	16,180 39	1,769 85	607 76	7,977 34
Glens Falls, Glens Falls, N. Y.	2,492,509 00	28,591 91	2,382 17	1,665 33	8,278 12
Globe and Rutgers Fire, New York, N. Y.	1,445,170 00	44,499 44	9,345 46	.....	34,766 36
Hamilton Fire, New York, N. Y	216,387 00	6,573 38	1,843 70	.....	1,308 01
Hanover Fire, New York, N. Y.	414,440 00	108,379 36	12,374 24	1,946 04	42,213 92
Hartford Fire, Hartford, Conn	19,6[illegible]2,005 00	377,757 94	36,991 09	3,362 52	153,140 73
Home Fire & Marine, San Francisco, Cal	2,895,540 00	44,242 15	6,918 11	8,823 46	12,263 22
Home Ins. Co., New York, N. Y.	16,755,572 00	240,373 77	23,232 87	.....	107,713 21
Indemnity Fire, New York, N. Y.	413,915 00	9,571 96	1,689 56	962 69	4,978 61
Indianapolis Fire, Indianapolis Ind.	1,380,633 00	24,810 36	3,599 45	28 08	8,013 96
Ins. Co. of N. America, Philadelphia, Pa	*11,729,130 00	153,156 67	12,064 69	2,795 52	60,273 39
Ins. Co. of State of Ill., Rockford, Ill.	3,319,392 00	48,613 35	4,859 77	4,401 22	16,463 15
Liverpool & London & Globe, New York.	409,102 00	10,314 09	1,812 35	2,208 29	3,107 40
Lumbermens, Philadelphia, Pa.	1,016,918 56	19,079 79	1,543 03	2,764 65	4,705 90
Mechanics Ins. Co. Philadelphia, Pa.	1,186,418 17	22,572 79	1,830 06	3,167 05	5,402 80
Mercantile Fire & Marine. Boston, Mass.	1,3[illegible],552 00	19,358 84	2,112 41	8,849 89	2,816 86
Metropolitan Fire, Chicago, Ill	[illegible]0,756 00	15,967 13	2,670 96	1,202 99	4,259 69
Michigan Commercial, Lansing, Mich	1,422,771 00	39,076 85	6,746 40	12,550 65	4,329 92
Michigan Fire & Marine, Detroit, Mich.	1,301,214 00	27,630 08	2,505 19	2,719 46	5,807 17
Nassau Fire, Brooklyn, N. Y.	[illegible]7,110 32	12,588 65	2,700 10	1,504 16	4,288 04
National, Allegheny, Pa	753,8[illegible]8 00	13,892 79	2,269 97	1,002 77	4,370 19
National Fire, Hartford, Conn	9,038,121 00	133,305 38	13,145 21	19,705 75	37,225 63
National Union Fire, Pittsburg, Pa.	2,779,241 00	46,985 85	6,661 22	42 94	14,329 75
New Brunswick Fire, New Brunswick, N.J	82,200 00	1,278 08	20 00	44 95	494 45
Newark Fire, Newark, N. J.	854,591 00	12,511 64	1,254 10	49 75	3,766 37
New Hampshire Fire, Manchester, N. H.	4,772,147 00	58,780 00	5,905 90	812 97	14,818 55
New York Fire, New York, N. Y.	924,345 00	14,421 53	2,594 86	861 16	6,087 96
Niagara Fire, New York, N. Y	4,991,084 00	76,715 44	7,20[illegible] 45	6,671 64	23,971 74
North British & Mercantile, New York.	477,019 00	9,537 46	876 80	5,069 40	236 48
North German Fire, New York, N. Y.	1,691,489 00	31,09[illegible] 19	7,940 07	914 99	14,182 68
North River, New York, N. Y.	2,733,481 00	41,249 38	6,660 28	4,157 09	10,137 50
Northern Ins. Co., New York, N. Y.	720,091 00	9,851 86	1,438 41	156 85	7,183 35
N. W. Fire & Marine, Minneapolis, Minn.	977,868 00	14,152 16	1,691 78	577 29	1,718 38
Orient, Hartford, Conn	3,016,801 00	56,316 56	6,430 35	6,584 78	21,216 03
Pelican Assurance Co., New York, N. Y.	291,319 00	7,665 07	1,557 37	739 19	6,190 27
Pennsylvania Fire, Philadelphia, Pa.	4,887,312 00	81,866 27	8,740 25	3,298 26	27,804 56

†Changed name to County Fire Ins. Co. of Phila.

*Includes marine.

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Stock Fire Companies of Other States—Continued.

Name of Company and Location.	Condition January 1, 1906. Cash capital.	Amount at risk Dec. 31, 1905.	Admitted assets.	Total liabilities not including capital and surplus.	Surplus over capital.
Phenix, Brooklyn, N. Y	$1,000,000 00	$869,129,272 00	$8,859,128 89	$5,758,619 38	$2,100,509 51
Phoenix, Hartford, Conn	2,000,000 00	597,448,278 00	8,140,630 43	3,758,359 91	2,382,270 52
Pittsburg Ins. Co., Pittsburg, Pa	100,000 00	11,741,551 09	344,587 16	93,115 73	151,471 43
Providence-Washing., Providence, R.I.	500,000 00	*261,862,253 00	3,027,671 67	1,842,453 57	685,218 10
Queen, New York, N. Y	1,000,000 00	434,574,529 00	6,841,016 55	3,100,330 79	2,740,685 76
Reliance, Philadelphia, Pa	300,000 00	84,668,689 00	1,222,646 83	731,144 11	191,502 72
Rochester German, Rochester, N. Y	200,000 00	138,473,416 00	1,681,632 80	953,224 20	528,408 60
Security Fire, Baltimore, Md	200,000 00	36,460,185 00	525,090 08	275,005 08	50,085 00
Security, New Haven, Conn	500,000 00	156,246,685 00	1,866,319 09	981,190 06	385,129 03
St. Paul Fire & Marine, St. Paul, Minn	500,000 00	*350,846,451 00	4,567,341 07	2,705,250 38	1,362,090 69
Spring Garden, Philadelphia, Pa	400,000 00	143,848,188 39	2,013,788 88	1,310,905 34	302,883 54
Springfield F. & Mar., Springfield, Mass	2,000,000 00	486,663,681 00	7,156,531 72	3,132,531 32	2,024,000 40
Star Fire, Louisville, Ky	250,000 00	8,683,010 97	305,802 01	97,619 11	8,182 90
Teutonia, New Orleans, La	250,000 00	51,952,111 00	900,624 66	514,000 20	136,624 46
Traders, Chicago, Ill	500,000 00	194,441,870 00	3,257,276 17	1,381,244 89	1,376,031 28
Union, Philadelphia, Pa	200,000 00	49,782,293 00	718,167 97	366,834 07	151,333 90
United Firemens, Philadelphia, Pa	300,000 00	76,156,862 00	1,890,337 51	1,364,640 84	225,696 67
United States Fire, New York, N. Y	250,000 00	70,653,653 00	814,188 64	501,934 21	62,254 43
Westchester Fire, New York, N. Y	300,000 00	341,722,830 00	4,053,182 43	2,046,264 93	1,707,217 50
Western Ins. Co., Pittsburg, Pa	300,000 00	44,768,867 00	663,844 45	301,052 61	62,791 84
Williamsburg City Fire, Brooklyn	250,000 00	193,016,242 00	2,851,209 37	1,109,116 34	1,492,093 03
Totals	$54,679 655 00	$21,006,866,130 55	$314,470,586 34	$152,462,892 93	$107,378,037 44

*Includes marine.

Mutual Companies of Other States.

Name of Company and Location.	Condition January 1, 1906. Amount at risk Dec. 31, 1905.	Admitted assets.	Total liabilities not including surplus	Surplus over liabilities.
American Manufacturers' Mut. Fire, Indianapolis, Ind	$5,321,514 00	$45,065 68	$25,546 66	$19,519 02
Amer. Guaranty Fund Mutual Fire, St. Louis, Mo	5,303,650 68	190,041 75	179,142 95	10,898 80
Central Mfg. Mutual, Van Wert, Ohio	15,143,228 00	250,969 35	147,709 48	103,259 87
Farmers Fire, York, Pa	70,900,343 00	891,851 98	505,232 34	386,619 64
Indiana Lumbermen's Mutual, Indianapolis, Ind	2,881,527 66	63,339 46	42,476 05	20,863 41
Indiana Millers Mutual, Indianapolis, Ind	10,368,585 57	262,995 59	74,628 02	188,367 57
Lumber Mutual Fire, Boston, Mass	7,261,926 00	212,008 31	163,264 24	138,744 10
Lumbermens Mutual Fire, Mansfield Ohio	6,627,137 00	235,6 3 18	92,921 82	143,741 36
Merchants Mut. Ins Assn., Redfield, So Dak	1,288,233 00	41,074 56	18,527 99	22,546 57
Michigan Millers Mutual, Lansing, Mich	23,244,943 00	516,897 93	188,621 95	328,275 98
Millers Mut. Fire Ins. Assn., Alton, Ill	8,987,642 00	273,728 37	77,539 60	196,188 77
Millers National Ins. Co., Chicago, Ill	31,701,729 83	1,007,947 21	248,377 35	759,569 86
Totals	$189,030,459 72	$4,022,583 40	$1,703,988 45	$2,318,594 95

Lloyds Company.

United States Lloyds Marine Insurance Underwriters, New York, N. Y. (Original capital $100,000)	$16,120,621 00	$1,107,201 74	$581,450 74	$625,754 00

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Stock Fire Companies of Other States—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for reinsurance.	Actual losses paid less reinsurance losses.
Phenix Brooklyn, N. Y.	$18,994,299 00	$332,804 14	$32,071 15	$18,555 25	$183,312 24
Phoenix, Hartford, Conn	11,174,142 00	150,313 49	12,019 37	8,927 14	59,183 73
Pittsburg Ins Co., Pittsburg, Pa	487,434 53	8,413 23	671 48	366 12	1,238 90
Providence-Washington, Providence, R.I	*5,025,546 00	86,139 59	8,877 16	11,289 81	27,371 95
Queen, New York, N. Y	6,019,619 00	124,062 22	15,774 01	10,708 78	56,566 90
Reliance, Philadelphia, Pa	1,728,052 00	27,660 50	2,196 33	3,335 96	7,960 80
Rochester German, Rochester, N. Y	2,855,104 00	55,663 70	3,169 01	7,913 56	11,514 32
Security Fire, Baltimore, Md	1,157,500 00	15,371 55	2,563 58	108 10	2,678 61
Security, New Haven, Conn	5,750 936 00	80,491 57	12,044 78	101 50	33,168 49
St. Paul Fire & Marine, St. Paul, Minn	*7,236,235 00	96,519 83	1,042 75	1,955 87	46,084 10
Spring Garden, Philadelphia, Pa	3,154,154 13	76,487 07	13,844 37	4,529 33	32,002 71
Springfield F. & Marine, Springfield, Mass	6,797,093 00	134,715 09	15,011 27	21,442 53	38,331 76
Star Fire, Louisville, Ky	405,008 42	7,185 79	1,374 68	970 16	2,928 74
Teutonia, New Orleans, La	904,378 00	14,017 00	1,175 00		5,740 00
Traders, Chicago, Ill	3,189,213 00	78,678 86	12,321 73	13,614 45	18,868 15
Union, Philadelphia, Pa	952,771 00	14,601 75	2,450 59	516 09	3,989 44
United Firemens, Philadelphia, Pa	1,786,675 00	24,792 02	1,959 11	1,926 62	6,240 88
United States Fire, New York, N. Y	1,417,672 00	24,105 61	4,355 64	827 30	9,213 88
Westchester Fire, New York, N. Y	4,902,182 00	74,398 26	5,165 30	3,338 38	28,598 98
Western Ins Co., Pittsburg, Pa	53,550 00	957 76	204 13	10 00	
Williamsburg City Fire, Brooklyn, N. Y	2,296,340 00	35,898 15	4,269 03		11,915 35
Totals	$330,717,578 45	$5,439,427 15	$616,316 13	$325,884 91	$1,965,081 75

*Includes marine.

Mutual Companies of Other States—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid less reinsurance losses.
Amer. Mfg. Mut. Fire, Indianapolis, Ind.	$254,750 00	$4,540 68	$368 05		
Amer. Guar. Fund Mutual St. Louis	69,833 31	502 47			
Central Mfg. Mutual Fire, Van Wert, O.	1,129,926 00	18,073 06	3,288 41		14,818 54
Farmers Fire, York, Pa.	1,127,062 00	19,559 00	2,135 94		9,707 83
Ind. Lumbermens Mutual, Indianapolis.	150,000 00	3,488 00	273 91		5,957 47
Indiana Millers Mutual, Indianapolis	323,750 00	6,906 79	29 85		
Lumber Mutual Fire, Boston, Mass	279,775 00	7,413 46	1,053 81		6,801 04
Lumbermens Mutual Fire, Mansfield, O.	125,575 00	2,559 95			5,957 47
Merch. Mut. Ins. Assn., Redfield, S. Dak.	89,250 00	3,545 02	55 10		1,524 10
Michigan Millers Mutual, Lansing, Mich.	1,274,420 00	22,047 78	1,370 91	3,170 22	6,597 29
Millers Mut. Fire Ins. Assn., Alton, Ill.	46,500 00	4,160 00			
Millers National Ins. Co., Chicago, Ill.	1,151,624 99	38,450 97	1,850 07		18,327 76
Totals	$6,002,486 30	$131,257 18	$10,426 05	$3,170 22	$69,691 21

Lloyds Company—Continued.

United States Lloyds Marine Ins. Underwriters, New York, N. Y						

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Foreign Marine Companies.

Name of Company and Location.	Condition January 1, 1906.				
	U. S. deposit.	Amount at risk.	Admitted assets.	Actual liabilities.	Surplus.
British and For. Mar., Liverpool, Eng.	$516,839 80	$10,714,016 00	$1,352,182 72	$400,596 39	$439,746 53
General Marine, Dresden, Germany ..	200,000 00	2,820,817 00	268,650 42	52,441 15	16,209 27
Indem. Mut. Mar. Assur., London, Eng.	200,000 00	5,808,850 00	442,284 31	146,845 88	95,438 43
Mannheim Ins. Co., Mannheim, Ger....	200,000 00	19,886,872 00	548,157 04	207,308 93	140,848 11
Marine Ins. Co., London, England	330,000 00	31,724,031 00	826,375 64	202,021 16	294,354 38
Union Mar. Ins. Co., Liverpool, Eng....	200,000 00	8,365,037 00	663,176 27	215,919 00	247,257 27
Totals..... ...	$1,646,839 80	$79,319,623 00	$4,100,826 40	$1,225,132 51	$1,233,853 99

Foreign Fire Companies.

Name of Company and Location.	Condition January 1, 1906,				
	U. S. deposit.	Amount at risk.	Admitted assets.	Actual liabilities.	Surplus.
Aachen & Munich F., Aix La Chapelle, Germany.....	$210,000 00	$116,524,503 00	$1,479,656 80	$839,860 93	$429,795 87
Atlas Assurance, London, England.....	200,000 00	166,216,162 00	1,949,431 08	1,134,329 96	615,101 12
British American Assur., Toronto, Can	200,000 00	*1,452,474 00	1,542,949 10	1,041,022 39	301,926 71
Caledonia, Edinburgh, Scotland	200,000 00	185,987,463 00	1,910,536 02	1,235,910 82	474,625 20
Commercial Union Ass'r., London, Eng.	200,000 00	*565,996,455 00	5,067,450 11	3,498,129 66	1,369,320 45
Hamburg Bremen Fire, Hamburg, Ger.	200,000 00	227,301,871 00	2,050,520 94	1,546,252 84	304,268 10
Law Union and Crown, London, Eng..	200,000 00	43,268,060 00	877,696 60	291,332 08	386,364 52
Liverpool and London and Globe, Liverpool, Eng....	200,000 00	1,009,177,985 00	12,234,948 26	6,972,668 49	5,062,279 77
London Assurance, London, England..	610,000 00	*233,335,286 00	2,965,874 44	1,623,548 50	732,325 94
London & Lancashire, Liverpool, Eng.	200,000 00	365,305,815 00	3,295,490 84	2,087,605 29	1,007,885 55
N. British & Mercantile, London, Eng.	200,000 00	605,925,750 00	6,517,442 99	3,577,911 76	2,739,531 23
Northern Assurance, Co., London, Eng.	200,000 00	382,877,361 00	3,814,971 58	2,442,212 49	1,172,759 09
Norwich Union, Norwich, England.....	200,000 00	298,682,334 00	2,759,422 13	1,867,624 49	691,797 64
Palatine, London, England	200,000 00	171,170,057 00	2,348,209 79	1,284,755 36	863 454 43
Phoenix Assurance, London, England.	200,000 00	322,539,741 00	3,455,012 17	2,065,062 56	1,189,946 61
Prussian National, Stettin, Prussia....	200,000 00	*101,165,506 00	1,279,393 16	756,414 59	322,978 57
Royal Exchange Assur., London, Eng.	200,000 00	179,099,257 00	2,209,190 29	1,206,685 70	802,504 59
Royal Ins. Co., Liverpool, England....	200,000 00	872,341,215 00	8,429,931 68	5,454,431 35	2,775,500 33
Scottish Union & National, Edinburg, Scotland.....	200,000 00	291,465,463 00	5,379,583 06	2,041,525 24	3.138,057 82
State Fire, Liverpool, England	200,000 00	15,242,906 00	416,574 53	113,972 92	102,601 61
Sun Ins. Office, London, England.....	200,000 00	378,436,606 00	3,139,168 37	2,240,296 07	698,872 30
Svea Fire & Life, Gothenburg, Sweden.	200,000 00	58,906,756 00	905,592 99	534,250 26	171,342 73
Trans-Atlantic Fire, Hamburg, Ger....	256,860 00	42,684,808 00	680,595 81	327,073 18	96,662 63
Union Assur. Society, London, Eng....	305,000 00	138,620,679 00	1,776,110 66	868,719 70	- 602,390 96
Western Assurance Co., Toronto, Can..	201,000 00	*280,295,883 00	2,397,608 00	1,648,016 32	548,591 68
Totals.....	$5,582,860 00	$7,034,024,398 00	$78,883,361 40	$46,699,612 90	$26,600,885 50

*Includes marine business.

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Foreign Marine Companies—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid less re-insurance losses.
British and For. Mar., Liverpool, Eng...	$1,537,839 00	$8,003 93	$44 50	$122 70	$4,125 61
General Marine, Dresden, Germany.....	2:8.9 9 00	1,029 74	.....	....	.....
Indem Mut. Mar. Assur., London, Eng..	30.782 00	237 91	.....	.....	768 64
Mannheim Ins. Co. Mannheim, Ger... ..	1,507,305 00	2,924 26	4 93	.....	3,604 95
Marine Ins. Co., London, England.....	465,872 00	1,533 82	.....	.....	2,513 09
Union Mar. Ins. Co., Liverpool, Eng.....	511,315 00	2,163 00	3 42	....	4,655 69
Totals.....	$4,292,112 00	$10,892 66	$52 85	$122 70	$15,967 88

Foreign Fire Companies—Continued.

Name of Company and Location.	Wisconsin Business, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid less re-insurance losses.
Aachen & Munich F., Aix La Chapelle, Germany.....	$2,130,863 00	$39,396 19	$4,782 02	$1,041 06	$12,851 50
Atlas Assurance, London, England.....	3,98:.139 00	50,298 47	8,256 63	2,403 49	22,507 09
British American Assur., Toronto, Can..	*3,646,227 03	63,.12 35	7,288 45	3,128 68	31,339 24
Caledonia, Edinburgh, Scotland	976,1.0 00	14,446 79	1,462 30	667 45	6,346 00
Commercial Union Assur., London, Eng.	*11,861,855 53	118,089 48	8,291 02	9,103 42	52,623 48
Hamburg Bremen Fire, Hamburg, Ger...	2,514,850 00	54,876 10	7,091 50	1,180 76	27,531 12
Law Union and Crown, London, Eng.....	546,195 00	7,83: 56	1,879 11	....	163 64
Liverpool and London and Globe, Liverpool, Eng	10,193,262 00	191,299 99	19,.27 3:	19,488 50	42,182 56
London Assurance, London, England ..	*3,552,773 00	48,865 09	5,212 84	568 16	29,402 26
London & Lancashire, Liverpool, Eng .	4,267,823 00	83,857 13	11,7.7 73	14,461 91	21,325 95
N. British & Mercantile, London, Eng...	7,115,236 00	122,140 80	13,312 10	5,874 13	24,449 30
Northern Assurance Co., London, Eng .	4,617,890 48	86,769 69	8,799 40	67 : 02	24,252 95
Norwich Union, Norwich, England	3,526,825 00	71,922 44	9,163 64	5,937 85	23,.53 28
Palatine, London, England..	2,492,605 06	51,940 60	5,239 13	9,641 35	18,513 55
Phoenix Assurance, London, England...	3,340,714 00	64,685 95	5,921 00	6,300 32	25,400 00
Prussian National, Stettin, Prussia.....	3,057,869 00	47,8 8 82	4,859 70	729 97	25,155 87
Royal Exchange Assur., London England.	1,553,.41 00	35,906 54	9,632 68	4,395 76	7,762 71
Royal Ins. Co., Liverpool, England..	9,258,024 79	167,600 57	22,082 50	3,638 03	62,705 48
Scottish Union & National, Edinburg, Scotland.....	3,075,983 00	64,035 53	8,6 4 39	1,014 63	22,314 06
State Fire, Liverpool, England.....	250,396 00	5,547 29	940 02	294 85	79 88
Sun Ins. Office, London, England	4,867,932 00	62,996 95	11,751 85	503 72	24,044 85
Svea Fire & Life, Gothenburg, Sweden...	1,750,.31 00	25,074 19	4,207 29	1,636 28	11,027 26
Trans-Atlantic Fire, Hamburg, Germany	186,187 00	3,720 48	812 25	310 02	55 61
Union Assurance Society, London, Eng..	1,964,954 00	23,291 51	8,807 77	1,319 63	8,070 15
Western Assurance Co., Toronto, Can...	*9,530,744 00	117,448 51	11,419 05	6,523 54	57,376 52
Totals	$100,231,592 86	$1,629,685 98	$201,311 75	$100,672 58	$581,334 22

*Includes marine business.

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Recapitulation.

	Cash capital.	Amount at risk	Admitted assets.	Total liabilities.	Surplus.
Wisconsin Stock Fire Companies	$1,550,000 00	$770,584,625 95	$10,012,817 07	$5,139,437 82	$3,323,379 25
Wisconsin Mutual Fire Companies	.....	10,682,503 00	56,883 82	40,499 92	16,383 90
Wisconsin City and Village Mutuals	.....	38,866,715 22	234,230 65	17,632 00	.....
Stock Fire Companies of other st'tes	54,679,655 00	21,006,866,130 55	314,470,586 34	152,462,892 93	107,378,037 44
Foreign Fire Companies	*5,582,860 00	7,034,024,398 00	78,883,361 40	46,694,612 90	26,600,885 50
Foreign Marine Companies	*1,646,839 80	79,319,623 00	4,100,826 40	1,225,132 51	1,233,853 99
Mutual Companies of other States	.....	382,046,701 72	4,022,583 40	1,703,988 45	2,318,594 95
Lloyd's Company	100,000 00	16,120,621 00	1,307,204 74	581,450 74	625,754 00
Totals	$63,559,354 80	$29,338,511,316 00	$413,088,493 82	$207,870,647 27	$141,497,369 03

*Deposit capital.

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Recapitulation—Continued.

	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid less re-insurance. losses.
Wisconsin Stock Fire companies....	$43,443,758 50	$588,560 25	$40,925 36	$62,485 36	$133,905 10
Wisconsin Mutual Fire Companies.,	3,394,036 00	28,898 48	572 94	.....	21,689 35
Wisconsin City and Village Mutuals	27,293,228 32	238,765 13	.....	.....	132,139 73
Stock Fire Companies of other st'tes	330,717,578 45	5,439,427 15	616,316 13	325,884 91	1,965,031 75
Foreign Fire Companies	100,231,592 86	1,629,685 98	201,311 75	100,672 58	581,334 22
Foreign Marine Companies.....	4,292,112 00	10,892 66	52 85	122 70	15,967 89
Mutual Companies of other States..	6,002,486 30	131,257 18	10,426 05	3,170 22	69,691 21
Lloyd's Company	.....	.....	.....	.....	.....
Totals.....	$520,374,792 43	$8,067,486 83	$869,605 08	$492,335 77	$2,919,809 25

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TABLE II.— *Wisconsin Joint*

NAME OF COMPANY AND LOCATION.	FIRE BUSINESS. Risks written.	Premiums on risks written.	Av. premium per $100 of insurance.	Net premiums received.
Concordia Fire Ins. Co., Milwaukee	$89,357,581	$1,151,206 15	$1.28	$755,268 23
Germantown Ins. Co., South Germantown	1,128,797	17,830 26	1.59	17,460 75
Milwaukee Fire Ins. Co., Milwaukee	36,637,549	441,616 22	1.20	337,880 06
Milwaukee German Fire Ins. Co., Milw.	358,440	4,913 23	1.37	4,257 17
Milwaukee Mechanics Ins. Co., Milw.	161,146,508	2,072,403 85	1 26	2,892 323 60
Northwestern National Ins. Co., Milw.	180,726,602	1,773,321 33	.98	1,563,222 23
United American Fire Ins. Co., Milw.	4,049,465	51.516 65	1.27	40.267 19
Totals	$475,405,002	$5,512,907 69	1.15	$5,610,679 23

Wisconsin

Herman Farmers Mut. Ins. Co., Herman.	$3,394,036	$24,680 83	.72	$24,107 89

Stock Fire Companies

Aetna, Hartford, Conn	$588,013,368	$7,804,535 52	$1.32	$5,715,759 19
Agricultural, Watertown, N. Y	183,949,800	1,953,482 00	1.00	1,744,829 12
Allemannia Fire, Pittsburg, Pa	50,777,317	596,694 25	1.17	476,982 19
American Central, St. Louis, Mo	226,846,319	2,936,148 50	1.29	2,022,028 21
American Fire, Philadelphia, Pa	175,867,425	2,224,237 34	1.26	1,769,036 37
American, Boston, Mass	67,444,725	883,375 66	1.31	634,040 22
American, Newark, N. J	273,740,868	2,947,174 62	1.07	2,288,968 36
Anchor, Cincinnati, O*	31,320,410	543,051 04	1.73	442,585 06
Assurance Co. of America, New York, N. Y.	54,869,084	659,766 13	1.20	446,260 08
Atlanta-Birmingham, Atlanta, Ga	52,753,393	787,773 97	1.49	500,455 56
Boston, Boston, Mass	111,153,754	1,087,745 63	.97	711,560 43
British American, New York, N. Y	48,842,871	577,435 62	1.18	431,516 88
Buffalo Commercial, Buffalo, N. Y	28,466,380	349,972 37	1.22	286,485 87
Buffalo German, Buffalo, N. Y	63,580,987	698,623 52	1.09	540,273 87
Calumet Ins. Co. of Illinois, Chicago, Ill.	25,986,745	351,110 71	1.35	272,788 42
Camden Fire Ins. Ass'n, Camden, N. J	88,323,742	1,140,912 14	1.29	873,776 19
Capital Fire, Concord, N. H	34,143,929	440,024 53	1.28	340,395 50
City of New York, New York, N. Y	26,365,930	237,088 53	.90	184,533 46
Citizens Ins. Co. of Missouri, St. Louis, Mo.	157,663,124	2,183,695 99	1.38	481,266 35
Colonial Assurance, New York, N. Y.	49,300,563	691,735 30	1.40	542,128 75
Columbia, Jersey City, N. J				
Commerce, Albany, N. Y	23,169,552	257,169 07	1.11	213,451 64
Commercial Union, New York, N. Y	34,778,775	402,910 57	1.15	251,023 35
Commonwealth, New York, N. Y	45,739,845	448,899 11	.98	376,068 45
Connecticut Fire, Hartford, Conn	298,314,053	3,872,857 94	1.29	3,119,809 72
Consolidated Fire & Mar. Albert Lea, Minn.	6,583,785	101,067 83	1.53	77,115 92
Continental, New York, N. Y	705,379,930	7,035,782 54	.99	5,963,169 61
Delaware, Philadelphia, Pa	101,866,727	1,253,545 94	1.23	9:0,874 47
Detroit Fire & Marine, Detroit, Mich	40,266,141	490,499 02	1.22	388,762 13
Dubuque Fire & Marine, Dubuque, Ia	13,168,141	212,366 83	1.61	186,890 24

*Changed name to Ohio German Fire, Toledo.

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Stock Companies.

Losses paid.	Per cent. of losses to net premiums received.	Marine Business. Risks written.	Premiums on risks written.	Av. premium per cent.	Net premiums received.	Losses Paid.	Per cent. of losses to net pre'ms rec'd.
$380,845 73	47.77						
11,287 56	64.64						
136,141 71	40.29						
465 01	10.92						
592,775 83	20.49						
544,575 00	34.84	$1,236,857	$22,948 71	1.85	$21,959 44	$15,335 86	69.83
11,642 63	28.91						
$1,657,734 24	29.54	$1,236,857	$22,948 71	1.85	$21,959 44	$15,335 86	69 83

Mutual Company.

$21,689 35	89.93						

of Other States.

$2,733,621 42	47.82	$99,563,818	$530,229 15	.53	$371,187 93	$215,070 75	57.94
604,041 03	44 91						
187,893 84	39 39						
900,103 01	48.96						
939,856 05	53.12						
279,825 97	44.13						
952,987 79	41.63						
259,856 77	58.71						
240,785 43	54.95						
563,161 95	52.58						
303,763 72	42.69	151,798,585	1,348,657 93	.87	1,125,475 92	579,868 15	51.52
211,168 29	48.93						
125,905 42	43.94						
227,966 73	41.82						
34,484 94	12.61						
347,173 80	39 73						
151,804 07	44.59						
15,550 36	8.42						
253,180 32	52.60	62,923	296 28	.47	88 89		
257,096 48	47.42					2,115 02	
		26,075,885	244,064 54	.93	103,457 61	66,722 32	62.67
102,384 59	47.96						
112,168 75	44.68						
148,835 65	39.57						
1,530,257 58	49.04						
42,687 98	55.35						
2,863,444 14	44.44						
433,123 93	46.52						
162,634 08	41.83	7,898,824	67,329 64	85	55,193 12	69,986 90	126.80
79,860 97	42.73						

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Sto k Fire Companies

Name of Company and Location.	Fire Business.			
	Risks written.	Premiums on risks written.	Av premium per $100 of insurance.	Net premiums received.
Dutchess, Poughkeepsie, N. Y	$60,647,461	$814,785 42	$1.34	$620,825 21
Eagle, New York, N. Y	52,202,808	669,096 27	1.28	499,617 25
Eastern, Atlantic City, N. J	17,064,901	233,477 58	1.36	186,642 91
Equitable Fire & Marine, Providence, R.I.	73,780,821	989,301 85	1.34	804,578 58
Farmers & Merchants, Lincoln, Neb	33,001,418	418,100 46	1.26	296,662 02
Federal, Jersey City, N. J	39,648,234	503,928 64	1 27	355,419 56
Fire Ass'n of Phila., Philadelphia, Pa	400,400,690	5,055,883 33	1.26	3,762,406 01
Fire Ins. Co. of the County of Philadelphia, Phidelphia, Pa*	25,860,729	315,351 92	1.22	254,381 28
Firemen's Fund, San Francisco, Cal	358,744,046	4,601,115 00	1.28	3,202,772 46
Firemen's Ins. Co., Newark, N. J	105,141,014	1,273,180 39	1.21	1,015,608 80
Franklin Fire, Philadelphia, Pa	78,284,412	978,572 42	1.25	770,926 71
German, Alliance, New York, N. Y	58,605,964	610,848 83	1.04	493,097 42
German American, New York, N. Y	930,972,086	9,072,148 19	.97	5,675,769 96
German Fire, Indianapolis, Ind	34,042,898	438,332 94	1.29	319,898 51
German Fire, Peoria, Ill	47,371,511	690,924 46	1.43	610,288 13
German Fire, Pittsburg, Pa	60,874,161	753,954 90	1.23	568,637 70
German Ins. Co., Freeport, Ill	342,411,396	4,521,278 43	1.32	3,617,035 09
German National, Chicago, Ill	81,739,241	1,021,507 41	1.24	751,489 97
Germania Fire, New York, N. Y	345,671,742	3,399,943 52	.98	2,568,527 57
Girard Fire & Marine, Philadelphia, Pa	89,310,266	963,469 14	1.07	700,172 18
Glens Fall, Glens Falls, N. Y	161,705,658	1,907,154 18	1.17	1,433,779 12
Globe and Rutgers Fire, New York, N. Y	274,160,347	3,602,597 40	1.31	2,637,855 05
Hamilton Fire, New York, N. Y	10,488,735	148,447 01	1.41	109,780 35
Hanover Fire, New York, N. Y	363,485,445	3,713,023 79	1.02	2,645,149 21
Hartford, Fire, Hartford, Conn	1,284,160,498	16,024,042 25	1.25	12,936,113 40
Home Fire & Marine, San Francisco, Cal.	115,037,520	1,691,699 54	1.46	1,124,328 70
Home Ins. Co., New York, N. Y	1,250,763,418	12,727,720 23	1.01	8,415,824 24
Indemnity Fire, New York, N. Y	30,645,274	408,756 79	1.33	287,006 61
Indianapolis Fire, Indianapolis Ind	31,822,770	454,810 74	1.42	348,437 64
Ins. Co. of N. America, Philadelphia, Pa.	550,828,955	6,745,052 84	1.22	5,301,568 15
Ins. Co. of State of Ill., Rockford, Ill	30,056,486	388,149 22	1.29	275,739 81
Liverpool & London & Globe, New York	24,669,946	336,732 85	1.36	146,043 35
Lumbermen's, Philadelphia, Pa	30,025,815	337,021 20	1.12	249,556 32
Mechanics Ins. Co,, Philadelphia, Pa	35,193,026	416,269 52	1.18	326,950 60
Mercantile Fire & Marine, Boston, Mass	63,403,093	831,034 74	1.31	331,449 01
Metropolitan Fire, Chicago, Ill	13,082,583	211,935 64	1.62	135,118 05
Michigan Commercial, Lansing, Mich	43,924,407	530,902 64	1.21	309,672 89
Michigan Fire & Marine, Detroit, Mich	49,142,611	658,311 65	1.34	452,056 98
Nassau Fire, Brooklyn, N. Y	66,196,306	810,053 06	1.22	561,878 72
National, Allegheny, Pa.	38,291,909	479,653 40	1.25	361,710 24
National Fire, Hartford, Conn	578,007,091	6,526,518 36	1.12	4,396,219 97
National Union Fire, Pittsburgh, Pa	135,258,163	1,759,022 15	1.30	1,174,760 87
New Brunswick Fire, New Brunswick, N.J	7,584,814	95 018 37	1,25	64,638 02
Newark Fire, Newark, N. J	32,367,992	319,792 03	.98	264,614 94
New Hampshire Fire, Manchester, N. H.	165,057,015	2,087,832 33	1.26	1,739,745 13
New York Fire, New York, N. Y	52,414,139	650,631 84	1.24	499,126 33
Niagara Fire, New York, N. Y	311,383,182	3,582,555 07	1.15	2,709,979 10
North British & Mercantile, New York	39,425,116	280,789 08	.71	163,269 32
North German Fire, New York, N. Y	54,479,255	878.099 83	1.61	454,362 68
North River, New York, N. Y	185,201,189	2,005,095 51	1.08	1,412,580 68
Northern Ins. Co., New York, N. Y	56,975,158	610,037 05	1.07	444,776 09
N. W. Fire & Marine, Minneapolis, Minn	9,114,751	164,067 49	1.80	133,706 81
Orient, Hartford, Conn	153,808,125	1,614,722 18	1.21	1,123,720 89
Pelican Assurance Co., New York, N. Y	35,863,541	400,872 83	1.11	286,293 95
Pennsylvania Fire, Philadelphia, Pa.	331,287,977	3,805,633 11	1.14	2,957,451 34

*Changed name to County Fire Ins. Co. of Philadelphia.

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of Other States—Continued.

Losses paid.	Per cent. of losses to net premium received.	Marine Business.					
		Risks written.	Premiums on risks written.	Av. premium per cent.	Net premiums received.	Losses paid.	Per cent. of losses to net pre'm rec'd.
$338,645 62	54.54						
53,358 88	10.68						
78,017 58	41.80						
444,926 65	55.29	$1,422,228	$22,381 10	1.57	$20,475 93	$20,059 65	97.96
143,007 44	48.20						
148,873 57	41.88	743,381,540	1,963,448 19	.26	786,053 57	470,929 58	59.91
1,914,580 40	50.88						
103,391 47	40.64						
1,622,158 47	50.65	260,433,449	1,590,261 58	.61	718,707 58	491,706 75	68.41
448,547 48	44.16						
339,974 14	51.88						
269,072 38	54.56						
2,673,238 68	47.09						
153,056 64	47.84						
237,090 60	38.84						
259,027 89	45 55						
1,784,820 81	49.34						
276,484 36	36.79						
1,190,651 15	46.32						
262,941 44	37.55						
624,839 43	43.58						
1,143,124 70	43.33						
66,756 79	60.80						
1,439,686 21	54.42						
6,208,551 71	47.99						
530,482 30	47.18	1,999,489	42,712 21	2.13	34,884 08	24,845 76	71.22
4,100,068 58	48.71	79,924,862	516,648 94	.64	267,416 41	140,160 87	52.40
142,612 73	49.68						
164,124 37	47.10						
2,613,277 89	49.29	441,923,691	2,248,886 85	.50	1,865,012 81	1,214,028 71	65.09
109,495 86	39.70						
89,863 79	61 53						
93,622 75	37.51						
172,110 89	52.64						
155,635 02	46.95						
54,359 94	40.23						
67,451 10	21.78						
230,237 34	50.93						
229,384 49	40.82						
114,321 94	31.60						
2,040,620 91	46.41						
490,347 18	41.74						
35,838 95	55.60						
93,674 31	35.40						
873,472 39	50.20						
233,038 10	46.69						
1,297,331 84	47.87						
44,355 90	27.16						
239,560 92	52 72						
522,943 15	37.02						
193,261 65	43.45						
54,791 91	40.97	*3,561,722	*154,951 92	4.35	*154,315 26	*36,975 94	23.96
534,921 49	47 60						
179,309 23	62.62						
1,445,465 99	48.87						

*Tornado and hail

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Stock Fire Companies

Name of Company and Location.	Fire Business.			
	Risks written.	Premiums on risks written.	Av. premium per $100 of insura ce.	Net premiums received.
Phenix, Brooklyn, N. Y	$613,279,684	$7,362,655 87	$1.20	$5,998,424 68
Phoenix, Hartford, Conn	502,520,534	5,415,154 78	1.07	4,058,048 47
Pittsburgh Ins. Co., Pittsburg, Pa	10,420,394	139,738 23	1.34	110,849 70
Providence-Washington, Providence, R. I	286,604,232	2,890,093 83	1.01	2,105,649 93
Queen, New York, N. Y	355,352,547	4,542,528 55	1.27	3,439,220 95
Reliance, Philadelphia, Pa	63,775,901	824,732 84	1.23	638,974 08
Rochester German, Rochester, N. Y	129,888,456	1,714,752 96	1.32	1,119,044 94
Security Fire, Baltimore, Md	52,497,134	833,721 02	1.58	475,777 46
Security, New Haven, Conn	116,525,562	1,357,375 46	1.16	976,753 55
St. Paul Fire & Marine, St. Paul, Minn	228,950,719	3,984,626 82	1 74	3,202,098 95
Spring Garden, Philadelphia, Pa	148,660,918	1,868,986 93	1.25	1,242,516 02
Springfield Fire & Mar., Springfield, Mass	436,717,531	5,074,920 25	1.16	3,788,136 08
Star Fire, Louisville, Ky	24,845,842	403,649 47	1.52	281,204 53
Teutonia, New Orleans, La	53,333,664	902,485 96	1.69	664,406 01
Traders, Chicago, Ill	172,659,534	2,309,688 64	1.33	1,585,494 66
Union, Philadelphia, Pa	42,946,389	508,403 94	1.18	417,305 81
United Firemens, Philadelphia, Pa	55,190,808	664,045 92	1.20	528,854 72
United States Fire, New York, N. Y	65,487,643	971,909 84	1.48	685,906 74
Westchester Fire, New York, N. Y	234,204,306	2,735,333 98	1.16	2,092,820 09
Western Ins. Co., Pittsburgh, Pa	33,330,551	436,527 57	1.23	337,109 86
Williamsburgh City Fire, Brooklyn, N. Y.	138,112,784	1,483,461 29	1.07	1,183,501 18
Totals	$17,210,020,965	$204,113,546 46	1.18	$150,065,266 20

Mutual Companies.

American Mfg. Mut Fire, Indianapolis	$3,519,214	$26,428 52	.74	$70,308 74
Amer. Guaranty Fund Mutual Fire, St. Louis, Mo	5,670,148	126,397 77	2.22	107,691 50
Central Mfg Mutual, Van Wert, Ohio	18,844,528	342,072 00	1 81	292,757 00
Farmers Fire, York, Pa	43,125,338	562,256 22	1.30	509,998 17
Indiana Lumbermens Mutual, Indianapolis, Ind	2,054,322	89,052 08	4.33	79,437 23
Indiana Millers Mut., Indianapolis, Ind	6,418,666	64,251 60	1.00	170,655 62
Lumber Mutual Fire, Boston, Mass	8,319,959	227,307 43	2.73	199,612 86
Lumbermens Mut. Fire, Mansfield, O	7,145,237	196,187 59	2.74	179,632 23
Merchants Mut. Ins. Assn., Redfield, S.D.	2,004,497	36,455 99	1 81	36,455 99
Michigan Millers Mutual, Lansing, Mich	27,194,672	373,075 81	1.37	151,582 75
Millers Mut. Fire Ins. Assn., Alton, Ill.	4,827,913	178,101 42	3 68	151,423 79
Millers National Ins. Co., Chicago, Ill.	*17,071,362	*262,503 59	1.53	155,343 46
Total	$146,2_5,856	$2,484,366 02	1.70	$2,104,902 31

Lloyds Com

United States Lloyds Marine Ins. Underwriters, New York, N. Y	$515,959,407	$1,956,167 35	.38	$849,117 98

[1] Includes guarantee deposits.

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of Other States—Continued.

Losses paid.	Per cent. of losses to net premium received.	Marine Business.					
		Risks written.	Premiums on risks written.	Av. premium per cent.	Net premiums received.	Losses paid.	Per cent. of losses to net prem rec'd.
$2,954,238 54	49.26	.....	.....	.....	.....	.....	.....
1,813,335 89	45.42	.....	.....	.....	.....	.....	.....
46,816 32	42.23	.....	.....	.....	.....	.....	.....
1,047,089 16	49.72	$113,566,897	$541,775 43	.47	$350,765,70	$249,760 62	71.20
1,728,957 06	50.27	.....	.....	.....	.....	.....	.....
297,196 13	46.51	.....	.....	.....	.....	.....	.....
530,909 13	47.44	.....	.....	.....	.....	.....	.....
198,397 41	41.69	.....	.....	.....	.....	.....	.....
439,840 24	46 05	2,401,726	22,755 19	.94	18,454 66	16,469 29	89.24
1,646,178 78	51.40	90,672,777	640,547 40	.70	400,405 58	333,767 07	83.35
457,735 58	36.83	.....	.....	.....	.....	.....	.....
1,725,182 94	45.54	.....	.....	.....	.....	.....	.....
173,653 73	61.75	.....	.....	.....	.....	.....	.....
360,949 50	54.32	4,941,942	23,614 92	47	20,342 30	6,912 81	33.98
773,253 36	48.64	.....	.....	.....	.....	.....	.....
168,044 72	40 26	.....	.....	.....	.....	.....	.....
237,118 11	43.70	.....	.....	.....	.....	.....	.....
357,206 06	52.08	.....	21 63	.....	21 63	7 73	35.73
958,433 08	45.79	.....	.....	.....	.....	.....	.....
180,070 45	53.36	.....	.....	.....	.....	.....	.....
538,100 41	45.46	.....	.....	.....	.....	.....	.....
$70,741,188 29	47.14	$2,031,630,358	$9,958,582 90	.49	$6,295,288 98	$3,939,387 92	62.57

of Other States.

$36,007 33	51.21	.....	.....	.....	.....	.....	.....
49,638 15	46.09	.....	.....	.....	.....	.....	.....
115,344 52	39.39	.....	.....	.....	.....	.....	.....
268,074 28	52.56	.....	.....	.....	.....	.....	.....
47,223 37	59.44	.....	.....	.....	.....	.....	.....
71,845 65	42.09	.....	.....	.....	.....	.....	.....
71,181 59	35.65	.....	.....	.....	.....	.....	.....
58,308 12	32.45	.....	.....	.....	.....	.....	.....
24,174 06	66.31	.....	.....	.....	.....	.....	.....
201,271 02	132.11	.....	.....	.....	.....	.....	.....
71,860 52	47.45	.....	.....	.....	.....	.....	.....
279,939 27	180.20	.....	.....	.....	.....	.....	.....
$1,294,867 88	61.51	.....	.....	.....	.....	.....	.....

pany (Marine).

$636,569 68	60 83	.....	.....	.....	.....	.....	.....

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TABLE III.—*Wisconsin*

Name of Company.	Cash dividends declared.	Dividends paid.	Ins. Dept. fees and taxes.	Disbursem'nts not including dividends paid and Ins. Dept. fees and taxes.
Concordia Fire Ins. Co., Milw	$12,000 00	$12,000 00	$29,528 80	$672,860 73
Germantown Ins. Co., South Germantown	.....	.....	1,178 99	19,668 80
Milwaukee Fire Ins. Co., Milw	10,000 00	10,000 00	11,608 82	267,684 72
Milwaukee German Fire Ins. Co., Milwaukee	.....	.....	26 00	1,482 47
Milwaukee Mechanics Ins. Co., Milwaukee	80,000 00	80,000 00	58,823 70	1,186,162 64
Nothwest'rn National Ins. Co., Milwaukee	90,000 00	90,000 00	61,228 89	1,222,726 96
United American Fire Ins. Co., Milwaukee	.....	2,500 00	2,161 40	30,902 81
Total	$192,000 00	$194,500 00	$164,556 60	$3,401,489 13

Wisconsin Mutual

Herman Farmers Mutual Ins. Co., Herman	.....	.....	$674 09	$29,465 03

Joint Stock Com-

Aetna Ins. Co.	$670,000 00	$670,000 00	$159,720 09	$4,942,367 34
Agricultural Ins. Co.	50,000 00	50,000 00	52,144 67	1,096,888 86
Allemannia Fire Ins. Co.	16,000 00	16,000 00	14,720 95	361,300 33
American Central Ins. Co.	100,000 00	120,000 00	48,049 97	1,728,644 44
American Fire Ins. Co	30,000 00	30,000 00	50,800 76	1,656,028 32
American Ins. Co	21,000 00	21,000 00	16,153 05	510,786 80
American Ins. Co	102,150 00	96,040 02	73,438 70	1,728,900 63
Anchor Ins. Co*	.....	.....	13,286 24	437,207 73
Assurance Co. of America	.....	.....	18,659 63	393,860 90
Atlanta-Birmingham Ins. Co.	26,567 10	26,567 10	22,402 51	476,343 61
Boston Ins. Co.	120,000 00	120,000 00	42,885 27	1,425,610 67
British American Ins. Co.	.....	.....	6,220 54	355,663 05
Buffalo Commercial Ins. Co.	16,000 00	16,000 00	7,172 05	224,559 59
Buffalo German Ins. Co.	60,000 00	60,000 00	25,891 31	475,870 19
Calumet Ins. Co. of Illinois	.....	.....	3,854 16	166,410 79
Camden Fire Ins. Assn.	30,000 00	29,983 00	13,029 52	629,738 47
Capital Fire Ins. Co.	8,000 00	8,000 00	10,987 42	264,268 70
City of New York Ins. Co	.....	.....	1,783 22	86,642 69
Citizens Ins. Co. of Missouri	.....	.....	16,308 66	424,138 85
Colonial Assurance Co.	10,000 00	10,000 00	15,302 05	437,181 32
Columbia Ins. Co.	.....	.....	3,567 06	85,366 68
Commerce Ins. Co.	16,000 00	16,000 00	11,970 12	179,292 22
Commercial Union Ins. Co.	10,000 00	10,000 00	6,111 90	178,890 66
Commonwealth Ins. Co.	45,000 00	45,000 00	12,866 84	262,556 13
Connecticut Fire Ins. Co.	120,000 00	120,000 00	114,154 60	2,605,533 18
Consolidated F. & Mar. Ins. Co	.....	.....	2,975 81	84,078 38
Continential Ins. Co.	360,000 00	360,000 00	166,926 92	4,759,516 57
Delaware Ins. Co.	42,172 50	42,172 50	24,453 77	821,496 54
Detroit Fire & Marine Ins. Co.	50,000 00	50,000 00	19,840 35	379,866 54
Dubuque Fire & Mar. Ins. Co.	124,000 00	124,000 00	4,964 35	148,357 07
Dutchess Ins. Co.	12,000 00	12,000 00	12,735 75	550,980 98
Eagle Ins. Co	.....	80 00	9,880 39	242,233 17
Eastern Ins. Co.	18,000 00	18,000 00	1,175 67	141,749 19
Equitable Fire & Mar. Ins. Co.	28,000 00	28,000 00	26,803 09	767,196 71
Farmers & Merchants Ins. Co	.....	.....	4,260 03	282,221 17

* Changed name to Ohio German, Toledo, Ohio.

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Joint Stock Comptnies.

Total disbursements.	Interest on mortgages.	Interest and dividends from all other sources.	Received from all other sources.	Total income.	Excess or deficiency of income.
$714,389 53	$24,234 72	$16,914 45	$757,315 86	$798,465 03	$84,075 50
20,847 79	21,199 72	1,300 00	17,460 75	39,960 47	19,112 68
289,293 54	12,692 47	11,986 30	343,102 72	367,781 49	78,487 95
1,508 47	752 32	363 73	4,257 17	5,373 22	3,864 75
1,324,986 34	60,996 31	59,362 90	1,538,258 13	1,658,317 34	333,331 00
1,373,955 85	43,693 65	101,040 91	1,597,562 92	1,742,297 48	368,341 63
35,564 21	4,685 78	435 01	40,267 19	45,387 98	9,823 77
$3,760,545 73	$168,254 97	$191,403 30	$4,298,224 74	$4,657,583 01	.....

Fire Company.

$30,139 12	$1,666 67	$143 45	$29,146 78	$30,956 90	$817 78

panies of Other States.

$5,772,087 43	$636 00	$579,172 00	$6,182,175 22	$6,761,983 22	$989,895 79
1,199,033 53	29,705 66	72,687 57	1,381,792 37	1,484,185 60	285,152 07
392,021 28	24,790 76	9,135 36	480,747 15	514,673 27	122,651 99
1,896,694 41	412 00	173,232 19	2,029,559 46	2,203,203 65	306,509 24
1,736,829 08	35,550 58	56,845 11	1,824,608 40	1,917,004 09	180,175 01
547,939 85	1,552 76	22,474 87	634,778 22	658,805 85	110,866 00
1,898,379 35	79,703 87	111,318 57	2,497,885 86	2,688,908 30	790,528 95
450,493 97	7,231 84	7,570 23	456,528 84	471,330 91	20,836 94
402,520 53	.....	30,316 64	446,781 33	477,097 97	74,577 44
525,313 22	744 19	20,020 63	500,455 56	521,220 38	—4,092 84
1,588,495 94	46,016 67	95,927 07	1,844,924 39	1,986,868 13	398,372 19
361,883 59	.....	13,675 65	431,570 00	445,245 65	83,362 06
247,731 64	6,106 78	11,142 82	287,003 87	304,253 47	56,521 83
561,761 50	21,003 57	51,443 77	587,550 29	659,997 63	98,236 13
170,264 95	180 00	6,645 39	272,788 72	279,614 11	109,349 16
672,750 99	17,195 87	40,806 73	875,717 56	933,720 16	260,969 17
283,256 12	5,700 46	11,583 84	347,244 29	364,528 59	81,272 47
88,425 91	.....	10,140 20	484,583 46	494,723 66	406,297 75
440,447 51	12,407 52	11,826 22	506,355 24	530,588 98	90,141 47
462,483 37	.....	17,809 17	542,128 75	559,937 92	97,454 55
89,233 74	.....	19,795 88	106,457 61	125,853 49	36,619 75
207,262 34	2,140 58	12,096 44	222,580 45	236,817 47	29,555 13
195,002 56	.....	11,561 36	251,023 35	262,584 71	67,582 15
320,422 97	9,965 61	44,486 94	395,390 44	449,842 99	129,420 02
2,830,687 78	53,910 91	147,407 04	3,136,199 49	3,337,547 44	397,859 66
87,054 19	4,563 04	2,376 15	90,505 92	97,445 11	10,390 92
5,286,443 49	1,544 82	542,917 71	6,616,293 61	7,160,756 14	1,874,312 65
888,122 81	8,865 88	49,514 62	948,990 63	1,007,371 13	119,248 32
449,706 89	41,990 01	29,034 15	448,338 17	519,382 33	69,675 44
277,321 42	28,336 18	3,858 66	287,546 74	319,741 58	42,420 16
575,716 73	790 00	28,585 63	630,767 94	660,143 57	84,426 84
252,193 56	4,106 21	17,107 48	673,117 21	694,330 90	442,137 34
160,924 86	9,874 71	6,434 35	186,642 91	202,951 97	42,027 11
821,999 80	8,896 93	30,855 64	835,195 11	874,947 68	52,947 88
286,481 20	1,295 11	12,555 73	306,052 94	319,903 78	33,422 58

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TABLE III.—*Joint Stock Compan*

Name of Company.	Cash dividends declared.	Dividends paid.	Ins. Dept. fees and taxes.	Disbursem'nts not including dividends paid and Ins. Dept. fees and taxes.
Federal Ins. Co	$50,000 00	$50,000 00	$24,352 31	$977,631 45
Fire Assn. of Philadelphia	...	200,000 00	96,210 06	3,346,973 40
Fire Ins. Co. of the County of Philadelphia*	24,000 00	24,000 00	9,022 70	217,639 09
Fireman's Fund Ins. Co	120,000 00	120,000 00	92,221 83	3,303,557 71
Firemen's Ins. Co	120,000 00	120,000 00	37,320 09	824,640 37
Franklin Fire Ins. Co	80,000 00	80,570 00	23,068 77	756,212 08
German Alliance Ins. Co	40,000 00	40,000 00	10,741 75	408,066 74
German American Ins. Co	450,000 00	450,000 00	166,408 02	4,475,142 37
German Fire Ins. Co	10,000 00	9,500 00	10,382 13	297,746 34
German Fire Ins. Co.	18,000 00	18,000 00	11,597 17	448,954 65
German Fire Ins. Co.	20,000 00	20,000 00	15,003 83	508,459 57
German Ins. Co	40,000 00	40,000 00	88,910 67	3,077,777 06
German National Ins. Co	....	....	23,020 09	588,119 84
Germania Fire Ins. Co	200,000 00	200,000 00	82,366 79	2,077,184 18
Girard Fire & Mar. Ins. Co	60,000 00	60,000 00	24,779 52	609,542 71
Glens Falls Ins. Co	70,000 00	70,000 00	66,503 59	1,150,018 94
Globe & Rutgers Fire Ins. Co.	64,000 00	64,000 00	44,226 51	1,743,075 98
Hamilton Fire Ins. Co.	.....	.....	3,009 59	121,837 40
Hanover Fire Ins. Co	80,000 00	80,000 00	81,548 48	2,484,754 30
Hartford Fire Ins. Co	.....	573,203 56	296,895 50	10,362,824 42
Home Fire & Marine Ins. Co.	36,000 00	36,000 00	29,176 69	974,192 86
Home Ins. Co	600,000 00	600,000 00	241,900 96	7,031,069 39
Indemnity Fire Ins. Co	.....	.....	10,212 78	231,949 73
Indianapolis Fire Ins. Co.	12,000 00	12,000 00	10,491 34	299,019 42
Ins. Co. of North America	360,000 00	360,076 20	174,230 35	6,158,920 36
Ins. Co. of State of Illinois	.....	.....	6,158 87	234,120 65
Liverpool & London & Globe	10,000 00	10,000 00	8,205 10	120,000 73
Lumbermen's Ins. Co	25,000 00	25,000 00	11,641 80	217,899 31
Mechanics Ins. Co	20,000 00	20,000 00	12,043 56	316,633 11
Mercantile Fire & M. Ins. Co.	32,000 00	32,000 00	6,478 56	265,542 28
Metropolitan Fire Ins. Co.	10,000 00	10,000 00	2,139 93	103,230 76
Michigan Commercial Ins. Co.	.....	.....	3,654 37	183,018 29
Michigan Fire & Mar. Ins. Co.	24,000 00	24,000 00	19,102 70	404,661 71
Nassau Fire Ins. Co	20,000 00	20,000 00	8,926 33	452,549 89
National Ins. Co	32,000 00	30,112 00	9,516 32	253,537 99
National Fire Ins. Co	120,000 00	120,000 00	160,672 20	3,583,703 43
National Union Fire Ins. Co.	.....	.....	55,822 51	922,903 18
New Brunswick Fire Ins. Co.	39,758 90	39,769 42	1,510 80	62,293 75
Newark Fire Ins. Co	25,000 00	24,839 50	9,916 16	196,737 43
New Hampshire Fire Ins. Co.	100,000 00	100,000 00	52,374 46	1,502,874 19
New York Fire Ins. Co	14,000 00	14,000 00	11,446 82	455,338 47
Niagara Fire Ins. Co	100,000 00	99,940 00	102,607 31	2,237,548 32
North British & Mer. Ins. Co.	20,000 00	20,000 00	4,938 52	93,382 00
North German Fire Ins. Co.	12,000 00	12,000 00	11,475 50	346,316 26
North River Ins. Co	31,500 00	32,212 75	30,254 70	1,086,259 09
Northern Ins. Co.	17,500 00	17,502 50	16,664 55	360,082 51
N. W. Fire & Marine Ins. Co	....	.....	2,992 67	207,175 43
Orient Ins. Co	100,000 00	100,000 00	29,229 99	905,092 06
Pelican Assurance Co	.....	.....	8,455 91	260,141 89
Pennsylvania Fire Ins. Co	120,000 00	120,000 00	81,832 25	2,440,894 33
Phenix Ins. Co	150,000 00	150,000 00	144,220 23	5,120,753 11
Phoenix Ins. Co	283,000 00	283,000 00	98,918 56	3,307,290 75
Pittsburgh Ins. Co	16,000 00	16,000 00	3,066 48	93,511 97
Providence-Washingt'n Ins. Co	50,000 00	50,000 00	58,069 86	2,142,986 32
Queen Ins. Co	100,000 00	100,000 00	84,453 20	2,859,688 15
Reliance Ins. Co	21,000 00	21,000 00	20,381 68	552,188 98
Rochester German Ins. Co	20,000 00	20,000 00	37,417 73	559,902 60
Security Fire Ins. Co	....	.....	22,223 57	368,443 11
Security Ins. Co	32,000 00	32,000 00	24,872 00	840,492 62
St. Paul Fire & Marine Ins. Co.	.....	50,000 00	96,289 62	3,129,779 50

*Changed name to County Fire Insurance Co. of Philadelphia.

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ies of Other States—Continued.

Total disbursements.	Interest on mortgages.	Interest and dividends from all other sources.	Received from all other sources.	Total income.	Excess or deficiency of income.
$1,051,983 76	$1,850 00	$63,476 96	$1,142,130 01	$1,206,956 97	$154,973 21
3,643,183 46	59,091 17	190,993 63	3,844,603 45	4,094,688 25	451,504 79
250,661 79	8,787 23	29,009 30	265,340 36	303,136 89	52,475 10
3,515,775 54	13,260 75	222,312 86	3,944,211 31	4,179,784 92	664,005 38
981,960 96	78,476 25	81,643 75	1,026,845 52	1,186,965 52	205,004 56
859,850 85	4,707 02	94,115 36	791,422 74	893,245 12	33,394 27
458,808 49	.....	52,756 89	519,265 75	572,022 64	113,214 15
5,091,550 39	1,939 02	513,792 10	5,834,968 10	6,350,699 22	1,259,148 83
317,628 47	13,019 90	3,746 27	328,411 10	345,177 27	27,548 80
478,551 82	13,062 22	16,702 00	630,836 44	660,600 66	182,048 84
543,463 40	15,690 65	9,783 86	579,031 50	604,506 01	61,042 61
3,206,687 73	154,837 52	75,176 69	3,648,980 94	3,878,995 15	672,307 42
611,139 93	25,694 90	5,501 25	863,829 31	895,025 46	283,885 53
2,359,550 97	15,172 58	202,921 12	2,598,382 67	2,816,476 37	456,925 40
694,322 23	27,222 89	52,020 18	753,098 99	832,342 06	138,019 83
1,286,522 33	39,261 30	151,956 19	1,437,162 21	1,628,379 70	341,857 37
1,851,302 49	2,765 00	88,639 91	2,671,244 55	2,762,649 46	911,346 97
124,846 99	3,405 00	4,393 28	109,864 15	117,662 43	—7,184 56
2,596,302 78	175 00	114,936 09	2,790,035 21	2,905,146 30	308,843 52
11,232,923 48	30,903 23	461,891 56	12,979,154 22	13,471,949 01	2,239,025 53
1,039,369 55	7,896 95	41,096 97	1,178,033 12	1,227,027 04	187,657 49
7,872,970 35	4,739 83	625,041 08	8,906,967 88	9,536,748 79	1,663,778 44
242,162 51	.....	14,162 68	287,056 61	301,219 29	59,056 78
321,510 76	16,122 77	4,294 48	348,437 64	368,854 89	47,344 13
6,693,236 91	37,187 24	390,497 26	7,254,423 79	7,682,108 29	988,871 38
260,279 52	10,108 63	3,164 11	275,739 81	294,012 55	33,733 03
138,205 33	.....	20,750 15	146,043 35	166,793 45	28,587 62
254,541 11	10,156 12	44,068 39	278,998 88	328,223 39	73,682 28
318,676 67	12,370 20	26,305 06	361,001 32	399,676 58	50,999 91
308,020 84	7,084 74	16,852 37	333,073 01	357,010 12	48,989 28
115,370 69	.....	4,642 83	157,618 05	162,260 88	46,890 19
186,672 66	1,738 55	7,723 92	318,634 89	328,097 36	141,424 70
447,764 41	37,636 84	7,340 63	455,854 40	500,831 87	53,067 46
481,476 22	.....	23,456 51	563,578 64	587,035 15	105,558 93
293,166 31	39,749 04	1,468 14	362,092 24	403,309 42	110,143 11
3,864,375 63	31,441 05	213,046 53	4,412,825 38	4,657,312 96	792,937 33
978,725 69	19,587 39	60,666 02	1,175,525 18	1,255,778 59	277,052 90
103,603 97	3,952 87	5,135 83	96,428 08	105,516 78	1,912 81
231,493 09	8,735 19	16,902 39	268,102 49	293,740 07	62,246 98
1,655,248 65	17,349 29	112,358 22	1,759,127 32	1,888,834 83	233,586 18
480,785 29	.....	12,729 56	500,976 35	513,705 91	32,920 62
2,440,095 63	20,361 54	137,334 72	2,739,559 73	2,897,255 99	457,160 36
118,320 52	.....	29,224 98	165,059 64	194,284 62	75,964 10
369,791 76	2,180 00	10,217 34	454,362 68	466,760 02	96,968 26
1,148,726 54	5,173 51	24,418 78	1,462,100 46	1,491,692 75	342,966 21
394,249 56	.....	20,640 14	466,747 76	487,387 90	93,138 34
210,168 10	18,481 65	.....	295,034 06	313,515 71	103,347 61
1,034,322 05	.....	71,292 87	1,123,720 89	1,195,013 76	160,691 71
268,597 80	.....	13,779 34	286,293 95	300,073 29	31,475 49
2,642,726 58	28,337 95	212,871 96	3,011,987 27	3,253,197 18	610,470 60
5,414,973 34	2,260 35	218,407 92	6,093,469 32	6,314,137 59	899,164 25
3,689,209 31	5,995 42	250,426 91	4,084,734 73	4,341,157 06	651,947 75
112,578 45	9,758 76	1,388 94	114,449 70	125,597 40	13,018 95
2,251,056 18	.....	103,460 47	2,456,415 63	2,559,876 10	308,819 92
3,044,141 35	2,890 00	216,832 76	3,452,706 12	3,672,428 88	628,287 53
593,390 66	5,995 19	31,341 08	651,005 13	688,341 40	94,950 74
1,017,320 33	15,745 80	21,615 45	1,135,697 97	1,173,059 22	155,738 89
390,666 68	.....	8,616 42	478,447 46	487,063 88	96,397 20
897,364 62	6,137 07	55,864 85	1,004,937 41	1,066,939 33	169,574 71
3,276,069 12	28,354 62	137,113 21	3,667,587 42	3,833,055 25	556,986 13

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TABLE III.—*Joint Stock Companies*

Name of Company.	Cash dividends declared.	Dividends paid.	Ins. Dept. fees and taxes.	Disbursem'nts not including dividends paid and Ins. Dept. fees and taxes.
Spring Garden Ins. Co	$24,000 00	$24,000 00	$30,156 35	$895,231 58
Springfield Fire & Mar. Ins.Co	200,000 00	200,000 00	133,364 78	3,164,594 37
Star Fire Ins. Co				300,934 33
Teutonia Ins. Co	25,000 00	24,590 00	20,814 13	587,385 75
Traders Ins. Co	50,000 00	50,000 00	58,468 65	1,340,421 01
Union Ins. Co			12,034 87	339,265 02
United Firemens Ins. Co	30,000 00	30,000 00	16,080 95	462,342 91
United States Fire Ins. Co			11,383 09	617,198 78
Westchester Fire Ins. Co	60,000 00	60,000 00	54,602 98	1,742,959 51
Western Ins Co	18,000 00	18,000 00	10,553 24	308,191 53
Williamsburgh City F. Ins.Co.	75,000 00	75,000 00	32,305 28	1,037,776 62
Totals	$6,565,648 50	$7,401,098 55	$1,347,167 88	$120,149,337 94

Mutual Companies

American Manufacturers Mut. Fire Ins. Co			$119 46	$54,147 10
American Guaranty Fund Mut Fire Ins. Co			1,217 72	92,152 57
Central Mfg. Mutual Ins. Co	$35,023 96	$35,023 96	5,058 85	190,141 84
Farmers Fire Ins. Co			11,341 97	473,344 48
Ind. Lumberme's Mut. Ins. Co.	9,453 60	9,453 60	295 54	60,813 51
Indiana Millers Mut. Ins. Co.			2,468 40	103,157 51
Lumber Mutual Fire Ins. Co	58,590 11	58,590 11	3,222 93	102,513 45
Lumbermens Mut. Fire Ins.Co	46,625 90	46,625 90	2,086 32	96,300 52
Merchants Mut. Ins. Ass'n			586 00	70,478 10
Michigan Millers Mut. Ins. Co			8,328 00	317,465 28
Millers Mut. Fire Ins. Ass'n			2,088 45	97,638 51
Millers National Ins. Co			9,031 29	392,250 33
Totals	$149,693 57	$149,693 57	$45,844 93	$2,080,403 20

Lloyds

United States Lloyds Marine Ins. Underwriters		$50,000 00	$14,581 76	$880,282 51

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of Other States—Continued.

Total disbursements.	Interest on mortgages.	Interest and dividends from all other sources.	Received from all other sources.	Total income.	Excess or deficiency of income.
$949,387 93	$1,999 30	$56,128 40	$1,270,173 66	$1,328,301 36	$378,913 43
3,497,959 15	27,187 20	188,263 61	4,058,102 37	4,273,553 18	775,594 03
300,934 33	500 00	7,416 64	281,204 53	289,121 17	—11,813 16
632,729 88	....	22,560 76	698,070 79	720,631 55	87,901 67
1,448,889 69	13,018 57	96,455 13	1,701,246 50	1,810,720 20	361,830 51
351,299 89	....	18,632 15	419,901 65	438,533 80	87,233 91
508,423 86	20,660 35	49,165 51	583,278 61	653,104 47	144,680 61
628,581 87	11,385 00	9,258 08	690,331 37	710,977 45	82,395 58
1,857,562 49	16,503 89	110,739 39	2,210,609 86	2,337,853 14	480,290 65
336,744 77	7,550 81	19,790 45	340,096 11	367,437 37	30,692 60
1,145,081 90	10,587 75	58,880 89	1,368,075 06	1,437,543 70	292,461 80
$140,882,431 47	$1,500,991 58	$8,606,573 32	$172,695,069 30	$170,820,634 17	....

of Other States.

$54,266 56	....	$1,283 43	$70,308 74	$71,592 17	$17,325 61
93,370 29	.....	.....	108,231 45	108,231 45	14,861 16
230,224 65	$3,907 80	2,184 24	292,912 00	299,004 04	68,779 39
484,686 45	9,086 21	21,443 65	513,481 37	544,011 23	59,324 78
70,562 65	1,089 76	900 36	79,981 01	81,971 13	11,408 48
105,625 91	798 83	8,187 62	171,349 72	180,334 17	74,708 26
164,326 49	81 00	7,727 15	200,522 33	208,330 48	44,003 99
145,012 74	506 00	5,103 03	179,632 23	185,241 26	40,228 52
71,064 10	470 00	....	52,284 73	52,754 73	—18,309 37
355,793 28	3,605 61	18,395 47	310,438 27	332,439 35	—23,353 93
99,726 98	300 00	6,176 33	157,695 24	164,171 57	64,444 61
401,281 62	.....	*44,422 03	466,383 93	510,805 96	100,524 34
$2,275,941 70	$19,845 21	$115,823 31	$2,603,221 02	$2,738,887 54	... .

Company.

$944,864 27	.....	$29,090 57	$975,426 98	$1,004,517 55	$59,653 28

* Includes mortgages.

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TABLE IV.—*Wisconsin Joint Stock Companies*

Name of Company.	Surplus beginning of year.	Total net premium earned.	Total interest earned.	Total net losses incurred.
Concordia Fire Ins. Co	$187,797 40	$709,938 91	$41,033 40	$352,244 52
Germantown Ins. Co	245,511 97	19,626 13	22,228 61	11,287 56
Milwaukee Fire Ins. Co	110,929 68	301,044 93	22,546 84	138,309 13
Milwaukee German Fire Ins. Co	10,000 00	1,503 83	1,561 15	628 08
Milwaukee Mechanics Ins. Co	1,229,827 94	1,391,221 38	88,003 23	595,418 64
Northwestern National Ins. Co	1,151,192 21	1,316,869 75	149,401 20	566,099 21
United American Fire Ins. Co	21,575 10	30,112 72	5,564 72	12,142 63
Totals	$2,956,834 30	$3,770,317 65	$330,382 25	$1,676,129 77

Joint Stock Companies

Aetna Ins. Co	$6,446,851 09	$5,594,420 12	$519,699 86	$2,828,929 19
Agricultural Ins. Co	712,923 38	1,244,510 29	118,171 52	628,479 68
Allemannia Fire Ins. Co	118,338 74	446,360 62	39,297 93	192,606 96
American Central Ins. Co	1,189,276 63	1,911,167 91	227,896 82	983,792 28
American Fire Ins. Co	222,677 40	1,665,909 09	24,513 22	920,239 82
American Ins. Co., Boston	64,372 10	549,119 27	26,036 75	279,005 08
American Ins. Co., Newark	2,036,901 36	1,989,813 67	370,476 87	915,018 52
Anchor Ins. Co§	29,675 66	422,522 83	52,381 13	226,451 59
Assurance Co. of America	179,773 30	428,312 97	18,283 35	228,540 43
Atlanta-Birmingham Ins. Co	143,394 83	426,575 68	34,425 63	261,519 60
Boston Ins. Co	1,870,312 09	1,636,398 18	204,450 80	892,147 94
British American Ins. Co	51,604 32	385,500 24	26,930 87	217,304 11
Buffalo Commercial Ins. Co	100,649 56	258,308 12	16,024 86	125,408 65
Buffalo German Ins. Co	1.577,474 87	510,523 81	61,135 35	230,497 58
Calumet Ins. Co. of Illinois	300,000 00	126,138 89	16,087 65	48,992 10
Camden Fire Ins. Assn	423,429 01	699,192 50	62,949 75	358,320 27
Capital Fire Ins. Co	76,340 93	288,041 66	22,651 25	152,763 44
City of New York Ins. Co	300,000 00	80,615 46	15,795 55	25,354 24
Citizens Ins. Co of Missouri	153,956 29	457,306 41	24,133 88	245,731 80
Colonial Assurance Co	65,625 02	488,418 23	13,142 50	257,271 48
Columbia Ins. Co	41,458 17	71,484 60	18,833 78	63,427 04
Commerce Ins. Co	112,243 26	204,579 34	26,467 47	94,500 00
Commercial Union Ins. Co	84,570 83	234,392 73	13,439 08	113,168 75
Commonwealth Ins. Co	460,865 97	356,320 81	7,773 16	152,639 88
Connecticut Fire Ins. Co	1,414,921 16	2,916,262 69	197,647 06	1,495,940 96
Consolidated Fire & Mar. Ins Co.	5,286 30	74,171 61	22,006 62	45,296 78
Continental Ins. Co	6,563,428 53	5,719,305 90	1,076,291 31	2,581,108 26
Delaware Ins. Co	126,749 10	854,545 57	74,094 71	419,771 93
Detroit Fire & Mar. Ins. Co	721,395 23	413,284 53	64,121 68	223,636 64
Dubuque Fire & Mar. Ins. Co	305,618 50	166,982 52	34,205 50	76,900 97
Dutchess Ins. Co	110,125 47	596,775 27	40,072 89	335,197 30
Eagle Ins. Co	177,908 05	207,617 28	198,984 04	95,099 50
Eastern Ins. Co	113,251 67	146,947 22	21,177 25	77,418 01
Equitable Fire & Mar. Ins. Co	139,445 66	824,497 69	34,623 35	444,027 61
Farmers & Merchants Ins. Co	42,487 80	266,396 51	8,371 55	144,936 56
Federal Ins. Co	743,385 26	1,107,117 97	52,690 21	621,791 52
Fire Assn. of Philadelphia	1,018,263 87	3,769,436 28	277,806 09	1,890,974 62
Fire Ins. Co. of the County of Philadelphia	163,361 91	247,328 02	45,785 65	100,554 57
Firemen's Fund Ins. Co	2,197,263 17	3,765,465 27	325,678 61	2,153,511 63
Firemen's Ins. Co	1,642,974 40	894,401 64	186,945 65	432,836 13
Franklin Fire Ins. Co	925,188 00	748,231 05	103,969 89	383,061 94
German Alliance Ins. Co	537,856 19	466,491 09	72,028 47	255,463 21
German American Ins. Co	5,841,907 38	5,098,382 73	486,997 70	2,562,835 31
German Fire Ins. Co., Indianap'lis	201,428 34	303,079 36	21,095 69	143,102 64
German Fire Ins. Co., Peoria	140,280 32	735,829 76	39,518 48	255,719 35

*Includes $30,000 held for contingencies. †Includes $25,000 from stockholders. ‡Includes $100,000 addition to surplus. §Changed name to Ohio German Fire, Toledo, O.

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Underwriting and Investment Exhibit.

Total expenses incurred.	Gain or loss for the year.	Total dividends incurred for year.	Surplus end of year.	Ratio of net losses incurred to net premiums earned.	Ratio of expenses incurred to net premiums earned.
$339,567 37	$59,160 42	$12,000 00	$234,957 82	49.	47.
9,590 23	21,006 95	....	266,518 92	57.5	48.8
141,505 82	43,776 82	10,000 00	144,706 50	45.9	47.
1,285 08	1,154 82	....	11,154 82	41.	85.
623,803 38	260,002 69	80 000 00	1,409,830 63	42.8	45.8
725,521 49	174,690 25	90,000 00	1,235,882 46	34.	49.
22,281 81	1,243 00	2,500 00	20,328 10	27.2	50.05
$1,863,525 18	.....	$194,500 00	$3,323,379 25	....	.. ..

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$2,026,030 95	$1,259,159 84	$670,000 00	$7,036,010 93	50.	36.
539,863 96	194,338 17	50,000 00	857,261 55	50.5	43.38
186,251 33	106,8 0 06	16,000 00	209,138 80	43.	41.
793,021 02	362,241 43	120,000 00	1,431,518 06	51.42	41.49
666,244 35	103,938 64	†60,000 00	266,616 04	55.23	40.
247,461 33	48,689 61	21,000 00	92,061 71	50.	45.
905,621 97	519,650 05	128,092 00	2,430,459 41	46.4	45.9
196,548 73	11,903 64	....	41,579 30	65.	46.
166,840 80	49,215 09	.....	228,988 39	53.61	38.24
235,584 17	—36,102 43	26,567 10	80,725 30	61.30	55.22
563,025 60	380,675 42	120,000 00	2,130,987 51	54.	34.
150,715 30	24,411 70	... ...	76,016 02	59.4	41.2
104,089 65	44,834 68	21,000 00	121,484 24	48.55	40.22
217,862 16	123,299 42	60,000 00	1,610,774 29	45.	43.
137,793 42	—44,558 98	.....	255,441 02	38.8	109.2
310,952 42	92,869 56	30,000 00	486,293 57	51.3	44.5
121,855 95	38,073 52	8,000 00	104,414 45	53.03	42.3
72,875 55	—1,818 78	....	298,181 22	31.45	91.04
182,978 35	*77,7.0 14	.....	231,688 43	53.7	39.9
189,680 33	51,608 92	10,000 00	110,233 94	52.67	38.83
26,816 21	75 13	....	41,533 30	70.2	29.6
83,578 10	52,968 71	16,000 00	149,211 97	47.8	39.1
72,732 23	61,930 83	20,000 00	126,501 66	48.28	33.08
122,342 83	89,111 26	45,000 00	504,977 23	42.84	34.34
1,183,716 78	431,252 01	120,000 00	1,729,173 17	51.29	40.41
43,166 44	7,715 01	.....	13,001 31	61.5	58.7
2,185,546 55	2,027,942 40	360,000 00	8,424,225 13	45.13	38.23
399,951 83	109,916 52	42,172 50	193,493 12	49	46.
160,255 47	93,514 10	50,000 00	764,909 33	54.1	38.7
73,174 22	51,052 83	124,030 00	232,671 33	46.	43.
224,152 03	77,518 83	12,000 00	175,614 30	56.	37.
198,508 23	††212,993 59	25,000 00	365,991 64	45.80	95.61
70,737 24	19,969 22	18,000 00	115,220 89	52 7	48.1
311,263 27	103,830 16	28,000 00	215,275 82	53.8	37.7
128,260 90	1,539 60	.....	44,057 47	54.4	48.1
374,717 23	163,299 43	50,000 00	856,684 69	56.16	33.84
1,434,328 68	721,939 07	200,000 00	1,540,202 94	50.4	38.1
108,501 94	84,057 16	24,000 00	223,419 07	40.6	43.8
1,324,867 19	612,765 06	120,000 00	2,690,028 23	57.2	35.2
379,108 85	269,402 31	120,000 00	1,792,376 71	48.4	42.4
317,654 82	151,484 18	80,000 00	996,672 18	51.1	42.4
151,781 00	131,275 35	40,000 00	629,131 54	54.76	32.54
1,971,777 72	1,050,767 40	450,000 00	6,442,674 78	50.27	38.67
153,275 06	27,797 35	95,000 00	219,725 69	47.2	50.5
481,310 22	38,318 67	18,000 00	160,598 99	35	65.

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TABLE IV.—*Joint Stock Companies*

Name of Company.	Surplus beginning of year.	Total net premiums earned.	Total interest earned.	Total net losses incurred.
German Fire Ins. Co., Pittsburg.	$310,341 63	$520,659 82	$26,817 75	$263,116 13
German Ins. Co	1,928,766 63	3,234,720 08	188,122 90	1,781,817 29
German National Ins. Co	101,483 38	625,250 20	50,289 69	296,142 10
Germania Fire Ins. Co	2,639,225 50	2,308,406 26	2 5,783 42	1,163,247 84
Girard Fire Mar. Ins. Co	670,994 94	572,071 70	94,653 83	257,316 26
Glens Falls Ins. Co	2,508,623 19	1,341,218 87	192,458 01	605,023 82
Globe & Rutgers Fire Ins. Co	804,709 46	2,394,177 73	37,687 72	1,296,886 69
Hamilton Fire Ins. Co	20,000 81	101,663 73	11,314 77	76,668 70
Hanover Fire Ins. Co	739,768 96	2,621,574 43	152,455 77	1,412,160 61
Hartford Fire Ins. Co	4,026,248 67	11,952,535 60	415,551 53	6,356,842 17
Home Fire & Marine Ins. Co	419,538 72	1,075,779 88	55,122 31	568,193 10
Home Ins. Co	7,376,321 23	8,222,538 14	937,920 18	4,047,125 04
Indemnity Fire Ins. Co	58,374 55	272,280 10	7,298 58	142,961 87
Indianapolis Fire Ins. Co	100,131 18	306,444 63	18,176 78	172,238 96
Ins. Co. of North America	2,702,738 30	7,014,959 26	452,871 51	3,787,209 90
Ins. Co. of State of Illinois	60,203 24	244,255 90	17,552 54	108,936 02
Liverpool & London & Globe	388,066 61	150,156 90	17,863 44	93,543 79
Lumbermen's Ins. Co	672,670 33	229,131 42	63,335 50	87,415 31
Mechanics Ins. Co	240,793 52	296,688 87	45,102 34	158,776 84
Mercantile Fire & Marine Ins. Co.	76,695 70	311,706 38	29,822 61	164,173 91
Metropolitan Fire Ins. Co	20,122 86	104,194 69	3,072 96	61,195 24
Michigan Commercial Ins. Co	100,000 00	163,711 82	14,261 24	85,802 99
Michigan Fire & Marine Ins. Co	231,793 99	456,915 69	33,610 72	233,911 29
Nassau Fire Ins. Co	209,833 97	488,733 09	63,493 36	241,062 30
National Ins. Co	294,265 54	285,294 25	41,270 60	114,418 41
National Fire Ins. Co	1,671,227 50	4,294,850 70	206,134 48	2,117,144 87
National Union Fire Ins. Co	305,598 42	944,663 31	91,156 31	492,640 38
New Brunswick Fire Ins. Co	85,807 47	58,148 97	5,768 81	32,454 90
Newark Fire Ins. Co	289,283 45	213,967 06	17,927 58	99,786 51
New Hampshire Fire Ins. Co	1,199,685 49	1,710,556 82	41,916 27	872,248 39
New York Fire Ins. Co	65,564 32	451,048 79	12,950 70	258,610 86
Niagara Fire Ins. Co	1,506,981 71	2,582,615 85	149,699 71	1,286,659 61
North British Mercantile Ins. Co.	417,398 58	153,285 35	41,414 69	42,107 78
North German Fire Ins. Co	55,107 85	383,675 80	14,495 95	234,842 95
North River Ins. Co	389,119 05	1,163,848 18	16,916 09	536,428 27
Northern Ins. Co	70,533 80	398,210 20	31,209 86	209,571 30
N. W. Fire & Marine Ins. Co	105,916 91	238,837 12	27,271 77	88,467 28
Orient Ins. Co	692,851 53	1,074,387 04	55,815 97	504,651 61
Pelican Assurance Co.	68,814 78	285,420 82	6,958 35	172,040 23
Pennsylvania Fire Ins. Co	2,585,263 42	2,790,127 70	232,381 73	1,445,366 94
Phenix Ins. Co.	1,690,716 33	5,567,208 48	239,050 65	2,965,145 09
Phoenix Ins. Co	1,780,591 32	3,834,510 51	389,401 71	1,800,741 96
Pittsburgh Ins Co	137,828 27	101,116 85	19,352 43	43,542 44
Providence-Washington Ins. Co	381,732 80	2,287,449 70	103,309 19	1,211,471 35
Queen Ins. Co.	2,249,801 96	3,290,391 72	193,445 52	1,711,108 18
Reliance Ins. Co	136,687 43	597,795 31	42,502 64	294,519 13
Rochester German Ins. Co	391,582 76	1,068,291 85	42,931 44	510,380 50
Security Fire Ins. Co	86,107 37	388,755 49	12,886 42	195,395 01
Security Ins. Co	284,039 24	899,669 33	64,643 79	428,580 08
St. Paul Fire & Marine Ins. Co	1,094,503 19	3,365,701 96	183,222 08	2,030,999 64
Spring Garden Ins. Co	140,181 20	1,059,571 85	49,371 71	474,688 44
Springfield Fire & Marine Ins. Co.	1,574,986 18	3,511,510 27	240,515 62	1,709,176 47
Star Fire Ins. Co	12,210 93	291,814 63	7,970 72	177,221 53
Teutonia Ins. Co	86,005 88	661,043 42	40,977 90	370,920 11
Traders Ins. Co	1,044,464 82	1,473,978 20	241,743 69	731,477 60

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of Other States—Continued.

Total expenses incurred.	Gain or loss for the year.	Total dividends incurred for year.	Surplus end of year.	Ratio of net losses incurred to net premiums earned.	Ratio of expenses incurred to net premiums earned.
$256,138 67	$28,222 77	$20,000 00	$318,564 40	50.53	49.19
1,377,727 08	263,298 61	40,000 00	2,152,065 24	55.08	42.59
326,533 37	52,864 42	.....	154,347 80	47.36	52.22
930,506 42	450,435 42	200,000 00	2,889,660 92	50 39	40.31
320,229 97	89,179 30	60,000 00	700,174 24	44.98	55.98
623,912 57	304,740 49	190,000 00	2,623,363 68	45.	46.
617,541 30	515,437 46	64,000 00	1,256,146 92	54.2	25.7
51,982 84	—15,673 04	.....	4,327 77	75.4	51.3
1,035,500 10	326,369 49	80,000 00	986,138 45	53.8	39.4
4,313,593 59	1,697,651 37	573,203 56	5,150,696 48	53.2	36.1
442,553 20	120,155 89	36,000 00	503,694 61	52.	41.
3,169,153 17	1,944,180 11	600,000 00	8,720,501 34	49 2	38.5
100,205 83	36,410 98	.....	94,785 53	52.50	36.80
144,876 13	7,506 82	12,000 00	95,637 50	55.2	47.2
2,418,552 37	1,262,068 50	360,000 00	3,604,806 80	53.99	34.48
115,752 12	37,120 30	30,000 00	67,323 54	44.5	47.3
45,157 43	29,319 12	10,000 00	407,385 76	62.	30.
102,563 77	102,487 84	25,000 00	750,158 17	38.15	44.76
143,529 92	41,484 45	20,000 00	262,277 97	53.	45.
120,257 58	57,097 50	32,000 00	101,793 20	46.9	36.3
51,010 75	17,561 66	10,000 00	27,684 52	58.73	48.75
100,805 25	—8,435 18	.....	91,564 82	52.29	61.57
181,722 09	74,893 03	24,000 00	282,687 02	51.	40.
262,206 96	48,537 19	20,000 00	238,371 16	49.4	53.65
146,571 24	65,575 20	32,000 00	327,840 74	40.1	51.4
1,620,762 33	863,077 98	*220,000 00	2,314,305 48	46.9	37.7
488,378 51	54,800 73	.....	360,399 15	52.2	51 7
32,989 40	—1,526 52	39,758 90	44,522 05	56.	56.8
110,225 05	21,883 08	25,000 00	286,166 53	46.63	51.51
657,643 13	222,581 57	†170,000 00	1,252,267 06	50.99	38.44
195,270 87	70,117 76	14,000 00	61,682 08	57.	43.
1,042,182 47	403,473 48	100,000 00	1,810,455 19	47 47	38.31
53,984 62	98,627 64	20,000 00	496,026 22	29.	35.
118,230 84	45,097 96	12,000 00	88,205 81	61.	30.
606,056 50	38,279 50	31,500 00	458,898 55	46.14	52.11
182,047 57	37,801 19	17,500 00	90,834 99	52.	45.7
113,947 24	63,694 37	.....	169,611 28	37.01	47.71
396,544 76	229,006 64	100,000 00	821,958 17	46.97	36.91
89,669 01	30,669 93	.....	99,484 71	60.27	31.41
1,037,854 30	539,288 19	120,000 00	3,004,551 61	51.79	37.16
2,281,320 86	559,793 18	150,000 00	2,100,509 51	53.2	40.9
1,538,491 06	884,679 20	283,000 00	2,382,270 52	46.96	40.12
47,283 68	29,643 16	16,000 00	151,471 43	43.06	46.73
825,802 24	353,485 30	50,000 00	685,218 10	52.	35.
1,181,845 26	590,883 80	100,000 00	2,740,685 76	52.	35.91
269,963 53	75,815 29	21,000 00	191,502 72	49.2	45.1
444,016 95	156,825 84	20,000 00	528,408 60	47.77	41.56
192,269 27	13,977 63	.....	50,085 00	50.	49.
402,643 25	133,089 79	32,000 00	385,129 03	47.6	44.7
1,198,794 63	319,129 77	50,000 00	1,363,632 96	60.34	35.61
438,552 78	195,702 34	33,000 00	302,883 54	44.8	41.4
1,393,835 20	649,014 22	200,000 00	2,024,000 40	48.7	39.7
127,280 60	—4,716 78	.....	7,494 15	60.7	43.6
255,482 63	75,618 54	25,000 00	136,624 46	52.	36.
602,677 83	381,566 46	50,000 00	1,376,031 28	49.6	40.8

*Includes $100,000 increase in special reserve. †Includes $70,000 building fund.

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TABLE IV.—*Joint Stock Companies*

Name of Compan .	Surplus beginning of year.	Total net premiums earned.	Total interest earned.	Total net losses incurred.
Union Ins. Co	$125,126 33	$965,957 30	$23,619 34	$184,924 13
United Firemens Ins. Co	162,923 96	476,414 81	60,462 12	232,051 94
United States Fire Ins. Co	41,819 83	629,653 34	20,508 08	361,249 67
Westchester Fire Ins. Co	1,392,884 13	2,014,450 64	180,837,19	986,225 12
Western Ins. Co	42,449 90	317,623 01	38,387 55	179,261 12
Williamsburg City Fire Ins. Co	1,296,633 36	1,114,121 42	178,822 28	536,964 18
Totals	$90,209,485 20	$145,114,226 61	$11,876,991 86	$74,188,407 52

Lloyds

United States Lloyds Marine Ins Underwriters	$679,642 80	$723,244 05	$211,231 14	$574,494 68

TABLE V.—*Foreign Marine Companies.*

NAME OF COMPANY AND LOCATION.	CONDITION JANUARY 1, 1906.				
	U. S. deposit.	Amount at risk.	Admitted assets.	Actual liabilities.	Surplus.
British and For. Mar., Liverpool, Eng.	$516,839 80	$10,714,016 00	$1,352,182 72	$400,596 39	$439,746 53
General Marine, Dresden, Germany	200,000 00	2,820,817 00	278,650 42	52,441 15	16,209 27
Indem. Mut. Mar. Assur., London, Eng.	200,000 00	5,803,850 00	442,284 31	146,845 88	95,438 43
Mannheim Ins. Co., Mannheim, Ger.	200,000 00	19,886,872 00	548,157 04	207,308 93	140,848 11
Marine Ins. Co., London, England	330,000 00	31,724,031 00	826,375 64	202,021 16	294,354 38
Union Mar. Ins. Co., Liverpool, Eng.	200,000 00	8,365,037 00	663,176 27	215,919 00	247,257 27
Totals	$1,646,839 80	$79,319,623 00	$4,100,826 40	$1,225,132 51	$1,233,853 99

Foreign Fire Companies.

Aachen & Munich F., Aix La Chapelle, Germany	$210,000 00	$116,524,503 00	$1,479,656 80	$839,860 93	$429,795 87
Atlas Assurance, London, England	200,000 00	166,216,162 00	1,949,431 08	1,134,329 96	615,101 12
British American Assur., Toronto, Can	200,000 00	*1,452,474 00	1,542,949 10	1,041,022 39	301,926 71
Caledonia, Edinburgh, Scotland	200,000 00	185,987,463 00	1,910,536 02	1,235,910 82	474,625 20
Commercial Union Ass'r., London, Eng.	200,000 00	*565,996,455 00	5,067,450 11	3,498,129 66	1,369,320 45
Hamburg Bremen Fire, Hamburg, Ger.	200,000 00	227,301,871 00	2,050,520 94	1,546,232 84	304,268 10
Law Union and Crown, London, Eng.	200,000 00	43,288,000 00	877,696 60	291,332 08	386,364 52
Liverpool and London and Globe, Liverpool, Eng.	200,000 00	1,099,177,985 00	12,231,948 26	6,972,668 49	5,062,279 77
London Assurance, London, England	610,000 00	*233,3-5,2-6 00	2,96-,874 44	1,623,548 50	732,3 5 94
London & Lancashire, Liverpool, Eng.	200,000 00	365,305,815 00	3,295,490 84	2,087,605 29	1,007,885 55
N. British & Mercantile, London, Eng.	200,000 00	605,925,750 00	6,517,442 99	3,577,911 76	2,739,531 23
Northern Assurance, Co., London, Eng.	200,000 00	382,877,365 00	3,814,971 58	2,442,212 49	1,172,759 09
Norwich Union, Norwich, England	200,000 00	298,682,334 00	2,759,422 13	1,867,624 49	691,797 64
Palatine, London, England	200,000 00	171,170,057 00	2,348,249 79	1,284,755 36	863 454 43
Phoenix Assurance, London, England.	200,000 00	322,539,741 00	3,455,012 17	2,065,062 56	1,189,946 61
Prussian National, Stettin, Prussia	200,000 00	*101,165,506 00	1,279,363 16	756,414 59	322,978 57
Royal Exchange Assur., London, Eng.	200,000 00	179,099,257 00	2,209,190 29	1,206,685 70	802,5 4 59
Royal Ins. Co., Liverpool, England	200,000 00	872,341,215 00	8,429,951 68	5,454,481 35	2,775,500 33
Scottish Union & National, Edinburg, Scotland	200,000 00	291,465,463 00	5,379,583 06	2,041,525 24	3,138,0 7 82
State Fire, Liverpool, England	200,000 00	15,242,906 00	416,574 53	113,972 92	102,601 61
Sun Ins. Office, London, England	200,000 00	378,433,606 00	3,139,168 37	2,210,296 07	628,872 30
Svea Fire & Life, Gothenburg, Sweden.	200,000 00	58,9 6,756 00	105,592 99	534,270 26	171,342 73
Trans-Atlantic Fire, Hamburg, Ger.	256,800 00	42,68 ,808 00	6 0,595 81	327,0.3 13	96,665 68
Union Assur. Society, London, Eng.	345,000 00	138,620,679 00	1,776,110 66	838,719 70	602,390 96
Western Assurance Co., Toronto, Can	201,000 00	*26 ,295,883 00	2,387,608 00	1,648,016 32	548,591 68
Totals	$5,582,800 00	$7,031,024,398 00	$78,883,361 40	$46,699,612 90	$26,600,885 50

* Includes marine business.

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of Other States—Continued.

Total expenses incurred.	Gain or loss for the year.	Total dividends incurred for year.	Surplus end of year.	Ratio of net losses incurred to net premiums earned.	Ratio of expenses incurred to net premiums earned.
$178,444 94	$26,207 57	.....	$151,333 90	50.	48.
212,052 28	92,772 71	$30,000 00	225,696 67	47.7	43.6
268,477 15	20,434 60	.....	62,254 43	57.	42.
834,729 31	374,333 37	60,000 00	1,707,312 50	48.95	41.43
138,407 50	38,341 94	18,000 00	62,791 84	56.	43.
485,519 85	270.459 67	75,000 00	1,492,0 3 03	48.	43.
$57,464,063 73	.....	$7,916,794 06	$108 078,986 93	.. ..	.....

Company.

$263,869 31	$96,111 20	$50,000 00	$725,754 00	79.	36.

TABLE V.—*Foreign Marine Companies*—Continued.

NAME OF COMPANY AND LOCATION.	WISCONSIN BUSINESS, 1905.				
	Gross risks written.	Gross premiums received.	Paid for cancellation.	Paid for re-insurance.	Actual losses paid less re-insurance losses.
British and For. Mar., Liverpool, Eng...	$1,537,839 00	$3,003 93	$44 50	$122 70	$4,125 61
General Marine, Dresden, Germany.....	2 8.9 9 00	1,029 74	.....	....	.....
Indem Mut. Mar. Assur., London, Eng..	30,782 00	287 91	.....	.....	7 8 64
Mannheim Ins. Co., Mannheim, Ger... ..	1,507,305 00	2,924 26	4 93	.....	3,004 95
Marine Ins. Co., London, England.....	465,872 00	1,533 82	.....	.....	2,513 00
Union Mar. Ins. Co., Liverpool, Eng.....	511,315 00	2,163 00	3 42	....	4,155 69
Totals.....	$4,202,112 00	$10,892 66	$52 85	$122 70	$15,967 89

Foreign Marine Companies—Continued.

Aachen & Munich F., Aix La Chapelle, Germany.....	$2,130,863 00	$39,396 19	$4,732 02	$1,041 06	$12,651 50
Atlas Assurance, London, England.....	3,982,139 00	50,298 47	8,256 63	2,403 49	22,507 03
British American Assur., Toronto, Can..	*3,646,227 00	63,842 35	7,288 45	3,128 68	31,339 34
Caledonia, Edinburgh, Scotland	976,170 00	14,446 79	1,462 30	667 45	6,346 00
Commercial Union Assur., London, Eng.	*11,861,855 53	118,089 48	8,291 02	9,103 42	52,623 43
Hamburg Bremen Fire, Hamburg, Ger...	2,514,850 00	54,876 10	7,091 50	1,180 76	27,531 12
Law Union and Crown, London, Eng.....	546,195 00	7,834 56	1,879 11	.....	163 64
Liverpool and London and Globe, Liverpool, Eng	10,193,262 00	194,299 93	19,227 33	19,488 50	42,182 56
London Assurance, London, England	*3,552,773 00	48,865 09	5,212 84	568 16	29,402 26
London & Lancashire, Liverpool, Eng..	4,207,823 00	83,837 13	11,727 73	14,461 91	21,325 95
N. British & Mercantile, London, Eng...	7,115,236 03	122,140 80	13,312 10	5,874 13	21,449 30
Northern Assurance Co., London, Eng .	4,647,890 48	86,769 69	8,799 40	674 02	24,252 95
Norwich Union, Norwich, England	3,526,825 00	71,922 44	9,163 64	5,937 85	23,253 23
Palatine, London, England..	2,492,605 06	51,940 60	5,239 13	9,641 35	18,513 55
Phoenix Assurance, London, England...	3,340,714 00	64,685 95	5,921 00	6,300 32	25,430 00
Prussian National, Stettin, Prussia.....	3,057,849 00	47,8'8 82	4,859 70	729 97	25,155 87
Royal Exchange Assur., London England.	1,553,841 00	35,906 54	9,632 68	4,595 76	7,762 71
Royal Ins. Co., Liverpool, England..	9,258,024 79	167,600 57	22,032 50	3,638 03	62,705 48
Scottish Union & National, Edinburg, Scotland	3,075,983 00	64,035 53	8,6'4 39	1,014 68	22,711 06
State Fire, Liverpool, England.....	250,396 00	5,547 29	940 02	294 85	79 83
Sun Ins. Office, London, England	4,867,932 00	6',996 91	11,751 85	503 72	24,044 85
Svea Fire & Life, Gothenburg, Sweden...	1,750,331 00	25,074 19	4,307 29	1,636 28	11,027 26
Trans-Atlantic Fire, Hamburg, Germany	186,087 00	3,720 48	812 25	310 02	55 61
Union Assurance Society, London, Eng .	1,964,954 00	23,291 51	8,867 77	1,319 63	8,070 15
Western Assurance Co., Toronto, Can...	*9,530,744 00	117,148 51	11,419 05	6,823 54	57,376 52
Totals	$100,231,592 86	$1,629,685 98	$201,311 75	$100,672 58	$581 334 22

* Includes marine business.

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TABLE VI.—*United States Branches*

Name of Company and Location.	Total income.	Total expenditures.	Excess or deficiency of income.
Aachen & Munich Fire, Aix La Chapelle, Germany	$1,025,339 80	$830,065 81	$195,273 99
Atlas Assurance, London, England	1,485,131 26	1,314,337 35	171,093 91
British American Assur., Toronto, Can	1,494,835 38	1,374,594 62	120,240 76
Caledonian, Edinburgh, Scotland	1,463,412 18	1,383,968 41	79,443 77
Commercial Union Assur., London, Eng	3,518,089 41	3,803,158 74	—285,069 33
Hamburg-Bremen Fire, Hamburg, Germany	1,994,685 20	1,916,641 18	78,044 02
Law Union & Crown, London, Eng	373,339 46	368,308 74	5,030 72
Liverpool & London & Globe, Liverpool, Eng	7,339,337 77	7,137,021 97	202,315 80
London Assurance, London, Eng	2,036,529 97	1,934,744 18	101,785 79
London & Lancashire, Liverpool, Eng	2,198,617 74	1,999,919 89	198,697 85
N. British & Mercantile, London, Eng	4,096,267 74	4,063,601 55	32,666 19
Northern Assurance Co., London, Eng	2,563,240 17	2,742,778 65	—179,538 48
Norwich Union, Norwich, Eng	2,192,271 72	2,180,507 25	11,764 47
Palatine, London, Eng	1,472,017 93	1,229,052 59	242,965 34
Phoenix Assurance, London, Eng	2,698,170 02	2,417,468 78	280,701 24
Prussian National, Stettin, Prussia	848,056 49	695,646 52	152,409 97
Royal Exchange Assur., London, Eng	1,482,995 24	1,606,406 58	—123,411 34
Royal Ins. Co., Liverpool, Eng	6,819,002 88	6,794,565 32	24,437 56
Scottish Union & National, Edinburgh, Scotland	2,083,989 59	1,686,599 23	397,390 36
State Fire, Liverpool, Eng	207,758 75	144,317 48	63,441 27
Sun Ins. Office, London, Eng	2,528,498 74	2,546,746 10	—18,247 36
Svea Fire & Life, Gothenburg, Sweden	694,039 51	597,277 66	96,761 85
Transatlantic Fire, Hamburg, Germany	416,014 51	376,271 34	39,743 17
Union Assurance Society, London, Eng	1,127,642 38	1,135,378 93	—7,736 55
Western Assurance Co., Toronto, Can	2,533,975 50	2,497,954 25	36,021 25
Totals	$54,693,559 34	$52,777,333 12	

Foreign Marine

British & Foreign Marine Ins. Co., Liverpool Eng	$1,243,353 91	$1,217,397 39	$25,958 52
General Marine, Dresden, Germany	208,946 64	199,269 41	9,677 23
Indemnity Mut. Mar. Assur., London, Eng	304,590 84	323,955 26	—19,364 42
Mannheim Ins. Co., Mannheim, Germany	731,049 68	703,841 62	27,208 06
Marine Ins. Co., London, Eng	718,260 99	762,661 33	—44,400 34
Union Mar. Ins. Co, Liverpool, Eng	478,176 40	441,863 62	36,312 78
Totals	$3,684,380 46	$3,648,988 63	

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Foreign Fire Companies.

Risks written.	Premiums thereon.	Av. premium per cent. per $100 of insurance.	Net premiums received.	Losses paid.	Per cent. of losses to net premiums received.	Paid to home office.	Received from home office.
$165,746,151	$1,337,283 29	$1.26	$971,419 99	$435,801 20	$44.86	$11,452 95	$7,537 27
160,846,147	1,937,492 80	1.20	1,429,969 06	661,181 85	46.24	72,855 63	.....
133,008,136	1,631,255 02	1.22	1,252,598 13	634,662 29	50.66	22,625 60	.....
*32,226,632	*246,987 02	.76	*206,473 15	*214,264 15	103.77		.....
162,751,909	1,934,238 48	1.18	1,378,671 46	648,106 62	47.00	161,442 05	.....
428,528,279	4,567,926 01	1.06	3,118,096 87	1,680,334 71	53.88	636,847 73	.....
*207,234,572	*234,354 63	.11	*193,632 13	*272,482 93	140.20		.....
176,246,262	2,191,118 78	1.24	1,801,399 36	1,068,771 02	59.33	147,051 93	115,500 00
49,459,475	543,359 92	1.09	313,549 43	169,411 90	49.31	72,273 43	16 60
998,764,932	10,955,269 33	1.09	6,803,156 52	3,519,143 50	51.72	1,339,957 91	72,878 26
185,977,538	2,136,409 85	1.14	1,579,639 65	687,504 30	43.52	306,741 94	207 68
*224,220,940	*845,413 35	.37	*363,639 70	*210,890 07	57.99		
303,841,678	3,135,827 99	1.03	2,089,178 11	933,842 85	44.69	305,003 40	.....
562,246,792	5,249,402 06	.93	3,882,813 60	1,889,488 41	48.63	825,907 60	.....
338,474,231	3,713,102 29	1.09	2,437,446 68	1,165,980 51	47.83	578,495 95	1,067 72
239,253,894	2,736,230 96	1.14	2,103,947 92	1,131,066 16	53.75	274,356 14	.....
167,299,221	2,076,693 37	1.24	1,415,367 08	664,573 65	46.95	52,939 27	.....
317,956,225	3,666,772 88	1.15	2,445,992 48	1,380,924 40	56.45	167,689 39	156,981 62
88,057,352	1,174,267 44	1.33	808,710 97	389,466 63	48.15	964 64	.....
*456,686	*1,982 82	.43	*1,982 82	*60 21	3.03		
193,364,201	2,357,736 26	1.21	1,148,830 17	813,587 24	70.81	87,643 96	254,454 32
710,989,277	7,722,636 53	1.08	5,279,716 92	2,570,760 05	48.69	2,268,765 36	1,169,031 37
278,719,856	3,155,542 38	1.13	1,884,440 54	972,066 31	51.58	1,333 48	.....
17,254,780	225,341 41	1.30	157,749 73	87,052 47	55.18	.....	37,821 46
282,715,038	3,074,954 24	1.08	2,396,977 27	1,132,125 86	47 23	508,763 75	4,750 00
66,250,877	957,343 30	1.44	670,007 39	317,808 27	47.43	22,025 00	.....
41,470,679	580,104 29	1.39	398,019 20	152,116 48	38.21	57,753 50	.....
163,930,664	1,645,663 39	1.00	1,040,141 96	515,749 16	49.58	203,796 80	15,000 00
292,514,022	2,880,915 47	.95	2,057,498 00	1,140,244 14	55.41	114,558 04	.....
*71,703,018	*523,369 48	.72	*405,027 25	*403,219 93	99.55		
$7,001,509,464	$73,438,995 04	$1.04	$50,066,093 54	$25,862,687 27	$51.65	$8,241,245 45	$1,835,246 30

Insurance Companies.

$658,068,968	$1,721,417 76	$.26	$725,406 24	$387,720 72	$54.82	$623,987 38	$479,553 02
65,105,796	247,707 93	.38	202,058 96	106,716 14	52.81	49,130 55	.....
127,428,522	464,559 67	.36	291,617 18	167,825 49	57.54	108,913 62	.....
196,385,412	1,009,405 17	.51	572,320 83	277,964 06	48.53	219.991 27	146,978 85
1,790,041,382	1,100,115 41	.06	696,123 30	303,096 40	43.54	300,274 33	.....
96,255,889*	685,358 28	.74	393,765 89	368,371 55	93.55	.....	61,639 04
$2,933,305,989	$5,228,564 22	$.17	$2,881,292 41	$1,611,694 36	$55.93	$1,302,297 15	$688,170 91

* Maine business.

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TABLE VII.—*Foreign Fire Insurance Companies*

Name of Company.	Surplus beginning of year.	Total net premiums earned.	Total interest earned.
Aachen & Munich Fire, Aix La Chapelle, Germ.	$481,866 92	$970,417 77	$30,441 54
Atlas Assurance, London, England	787,378 27	1,272,257 17	31,787 80
British American Assur. Toronto, Can	400,120 66	1,434,319 91	29,861 69
Caledonian, Edinburgh, Scotland	666,303 82	1,286,558 78	61,746 79
Commercial Union Assur. London, Eng	1,529,185 19	3,539,293 61	130,287 27
Hamburg-Bremen Fire, Hamburg Germany	403,552 43	1,750,866 05	38,891 07
Law, Union & Crown, London, Eng	557,682 79	366,662 77	12,980 48
Liverpool & London & Globe, Liverpool, Eng.	5,068,891 96	6,711,094 67	337,160 37
London Assurance, London, Eng	1,302,365 07	1,902,478 99	61,933 39
London & Lancashire, Liverpool, Eng	1,056,000 32	2,031,750 48	87,995 42
North British & Mercantile, London, Eng	2,947,757 98	3,812,844 67	212,067 86
Northern Assurance Co., London, Eng	1,509,730 26	2,599,218 11	99,485 31
Norwich Union, Norwich, Eng	894,968 87	2,032,800 34	82,126 02
Palatine, London, Eng	863,394 95	1,356,855 37	77,244 15
Phœnix Assurance, London, Eng	1,069,008 80	2,442,633 55	66,631 11
Prussian National, Stettin, Prussia	261,400 11	751,642 00	230 79
Royal Exchange Assur., London, Eng	914,771 20	1,337,681 16	49,587 56
Royal Ins. Co., Liverpool, Eng	3,096,439 25	5,075,123 26	244,578 90
Scottish Union & National, Edinburgh, Scotl'd	2,961,836 30	1,854,100 30	143,420 22
State Fire, Liverpool, Eng	208,804 53	177,039 03	7,776 30
Sun Ins. Office, London, Eng	1,084,583 97	2,264,534 88	80,094 53
Svea Fire & Life, Gothenburg, Sweden	346,160 77	601,257 74	16,154 35
Transatlantic Fire, Hamburg, Germany	351,656 89	364,598 25	18,010 31
Union Assurance Society, London, Eng	873,228 80	1,063,179 99	66,273 72
Western Assurance Co., Toronto, Can	722,799 25	2,457,995 52	72,540 54
Totals	$30,359,889 36	$49,207,204 37	$2,079,907 49

Foreign Marine

British & Foreign Marine Ins. Co., Liverpool, Eng	$394,268 34	$724,788 61	$1,423 10
General Marine, Dresden, Germany	212,196 65	202,022 63	4,004 03
Indemnity Mut. Mar. Assur., London, Eng	308,079 49	308,940 54	8,918 31
Mannheim Ins. Co., Mannheim, Germany	131,646 38	534,656 53	12,125 00
Marine Ins. Co., London, Eng	693,689 10	707,219 48	10,969 72
Union Mar. Ins. Co., Liverpool, Eng	121,586 68	398,100 49	14,066 40
Totals	$2,161,466 64	$2,875,728 28	$51,506 56

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Underwriting and Investment Exhibit.

Total net losses incurred.	Total expenses incurred.	Loss or gain during year.	Amount received or remitted.	Surplus end of year.	Ratio of net losses incurred to net premiums earned.	Ratio of expenses incurred to net premiums earned.
$425,801 04	$383,213 64	$161,844 63	*$3,915 68	$639,795 87	43.8	39.4
623,166 62	580,299 87	100,578 48	*72,855 63	815,101 12	48 9	45.6
836,707 37	503,042 58	124,431 65	*22,625 60	501,926 71	58.34	35.07
644,096 09	534,446 05	169,763 43	*161,442 05	674,625 20	50.06	41.54
1,899,974 97	1,092,622 92	676,982 99	*636,847 73	1,569,320 45	53.68	30.87
956,726 02	700,763 50	132,267 60	*31,551 93	504,268 10	54.64	40.02
152,081 28	126,623 41	100,938 56	*72,256 83	586,364 52	41.5	34.5
3,455,760 38	2,132,027 20	1,460,467 46	*1,267,079 65	5,202,274 77	51.	31.
916,364 12	701,553 13	346,495 13	*306,534 26	1,342,325 94	48.2	36.8
922,408 83	740,448 44	456,888 63	*305,003 40	1,207,885 55	45.4	36.4
1,861,090 36	1,346,741 32	817,680 85	*825,907 60	2,939,531 23	48.81	35.32
1,129,968 59	921,985 27	440,457 06	*577,428 23	1,372,759 09	47.09	38.42
1,066,573 97	777,167 48	271,184 91	*274,356 14	891,797 64	52.46	38.23
648,226 65	532,874 12	252,998 75	*52,939 27	1,063,454 43	47.77	39 27
1,309,626 40	867,989 68	331,648 58	*10,707 77	1,389,949 61	53.61	35.53
388,736 47	300,593 22	62,543 10	*964 64	322,978 57	51.7	39.9
784,463 24	681,882 45	—79,076 97	†166,810 36	1,002,504 59	58.6	51.
2,506,480 18	1,832,426 91	978,795 07	*1,099,733 99	2,975,500 33	49.42	36.11
939,225 81	680,739 71	377,555 00	*1,333 48	3,338,057 82	50.6	36.72
71,289 72	57,549 99	55,975 62	*37,821 46	302,601 61	40.27	42.5
1,121,137 33	897,190 00	318,302 08	*504,013 75	898,872 30	49.86	39.62
313,571 29	256,633 84	47,206 96	*22,025 00	371,342 73	52.1	42.7
155,033 09	166,401 36	59,619 29	*57,753 50	353,522 68	42.52	45.64
497,781 22	408,713 53	222,958 96	*188,796 80	907,390 96	46.8	38.4
1,549,253 45	839,932 14	141,350 47	*114,558 04	749,591 68	63.	34.1
$25,177,544 49	$18,063,861 76	.....	.....	$31,983,743 50	.....	.....

Companies.

$385,867 68	$202,585 28	$184,912 55	*$144,434 36	$434,746 53	46.	27.
98,533 99	46,341 44	53,143 17	*49,130 55	216,209 27	48.	22.
175,969 08	45,617 21	96,272 56	*108,913 62	295,438 43	56.	14.
295,780 10	212,467 28	38,514 15	*29,312 42	140,848 11	52.	39.
320,596 40	166,653 19	230,939 61	*300,274 33	624,354 38	45.	23.
374,090 69	74,044 65	— 35,968 45	†61,639 04	447,257 27	93.	18.
$1,600,837 94	$747,729 05	.....	.....	$2,158,853 99	.....	.....

* Remitted to Home office, † Received from Home office.

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Fire and Marine Insurance Companies

Complying with the Insurance Laws of Wisconsin for the Year 1906

Company Statements for Year Ended December 31, 1905.

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Wisconsin Joint Stock Companies.

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CONCORDIA FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated March 7, 1870; commenced business March 22, 1870.]

President, GEO. BRUMDER. Secretary, FRANK DAMKOEHLER.
Vice-President, JOHN SCHROEDER. Home Office, GERMANIA BLDG.

CAPITAL STOCK.

Amount of Capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$1,096,869 35

INCOME.

	Fire.	
Gross premiums	$1,151,206 15	
Deduct re-insurance, rebate, abatement and return premiums	395,937 92	
Total premiums (other than perpetuals)		$755,268 23
Interest on mortgage loans	$24,234 72	
Interest on bonds and dividends on stocks	16,914 45	
Gross rents from company's property	1,314 29	
Total interest and rents		42,463 46
Profit on sale of real estate		684 59
From all other sources: Premiums previously reported uncollectible		48 75
Total income		$798,465 03
Total footings		$1,895,334 38

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $72,480 19 occurring in previous years)	$479,500 54	
Deduct amount received for salvage, $2,332.43; and for re-insurance in other companies, $116,322.38	118,654 81	
Net amount paid for losses		$360,845 73
Paid stockholders for interest or dividends (amount declared during the year)		12,000 00
Commissions or brokerage: In premiums, $279,574.47; on re-insurance and R. P., $52,315.92		227,258 55
Salaries, fees and all other charges of officers, clerks, agents and other employees		34,815 00
Rents		2,570 00
Repairs and expenses (other than taxes) on real estate		874 66
Taxes on real estate		213 77

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All other taxes, licenses and insurance department fees; taxes, $24,929.46; licenses, $955.57; insurance department fees, $2,630.50		29,315 53
Loss on premiums uncollectible		130 06
Loss on sale of bonds		453 82
All other disbursements		45,912 91
Total disbursements		$714,389 53
Balance		$1,180,944 85

LEDGER ASSETS.

Book value of real estate, unincumbered	$7,176 63	
Mortgage loans on real estate, first liens	536,330 00	
Book value of bonds, excluding interest	374,108 61	
Cash in company's office, $152.72; deposited in bank. Milwaukee, $59,073.81; N. Y., $18,633 09	77,859 62	
Agents' balances, representing business written subsequent to October 1, 1905	156,469 99	
Total ledger assets		$1,180,944 85

NON-LEDGER ASSETS.

Interest due, $200.00; and accrued, $4,922.00, on mortgages	$5,122 00	
Interest accrued on bonds and stocks	7,690 84	
Total		12,812 84
Other non-ledger assets: Amount due from other companies for re-insurance on losses		9,968 17
Gross assets		$1,203,725 86

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value: On bonds	$7,231 93	
On real estate	176 63	
Total		7,408 56
Total admitted assets		$1,196,317 30

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$22,959 05	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	38,990 01	
Gross claims for losses resisted	5,500 00	
Total	$67,449 06	
Deduct re-insurance due or accrued	17,062 65	
Net amount of unpaid losses and claims		$50,386 41
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (fifty per cent.)	$235,435 68	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy; unearned premiums (pro rata)	421,414 81	
Total unearned premiums as computed above		656,850 49

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Commissions, brokerage and other charges due or to become due to agents, $39,117.50; due to company, $5,636.67		33,480 83
All other liabilities: Re-insurance due other companies		20,641 75
Total amount of all liabilities except capital		$761,359 48
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	234,957 82	
Surplus as regards policy-holders		434,957 82
Total liabilities		$1,196,317 30

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$129,462,175	$1,483,943 07
Written or renewed during the year	89,357,581	1,151,206 15
Total	$218,819,756	$2,635,149 22
Deduct those expired and marked off as terminated	80,241,280	1,031,015 26
In force at the end of the year	$138,578,476	$1,604,133 96
Deduct amount re-insured	24,025,196	333,368 34
Net amount in force	$114,553,280	$1,270,765 62

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$33,469,762	$470,871 36	1-2	$235,435 68
1904	Two years	79,151	410 91	1-4	102 73
1905		118,172	758 88	3-4	569 16
1903	Three years	18,898,577	180,773 23	1-6	30,128 87
1904		22,504,859	202,867 24	1-2	101,433 62
1905		23,817,750	226,789 11	5-6	188,990 93
1902	Four years	70,062	279 56	1-8	34 92
1903		81,311	835 27	3-8	313 23
1904		15,780	177 37	5-8	110 86
1905		14,388	52 83	7-8	46 23
1901	Five years	2,904,151	34,126 06	1-10	3,412 60
1902		2,921,832	35,274 46	3-10	10,582 34
1903		2,456,644	31,685 70	1-2	15,842 85
1904		3,004,473	37,154 99	7-10	26,008 50
1905		4,196,368	48,708 85	9-10	43,837 97
	Totals	$114,553,280	$1,270,765 62		$656,850 49

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$10,625,001 67
Total losses paid from organization of company	5,499,278 06
Total dividends declared since commencing business—cash	363,667 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less re-insurance): Fire	354,178 04
Total amount of the company's stock owned by the directors at par value	113,900 00
Total amount loaned to directors or officers	17,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$9,975,967 00
Gross premiums received	114,705 90
Gross losses paid	30,322 24
Gross losses incurred	32,719 93

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$187,797 40
Premiums (net) received during year		$758,223 38		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$1,204 87			
Increase in reinsurance fund	47,079 60	48,284 47		
Total net premiums earned		$709,938 91		
Interest, etc., received (less real estate taxes, repairs and expenses)	$41,375 53			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	342 13			
Total interest earned		41,033 40		
Total premiums and interest earned			$750,972 31	
Losses (net) paid during year	$360,845 73			
Decrease in net unpaid losses	8,601 21			
Total net losses incurred		$352,244 52		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$339,871 99			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	304 62			
Total expenses incurred		339,567 37		
Total losses and expenses incurred			691,811 89	
Net gain for the year			$59,160 42	
Dividends paid to stockholders		$12,000 00		
Total dividends incurred for year			12,000 00	
Increase in surplus for year				47,160 42
Surplus end of year				$234,957 82

Ratio of total "net losses incurred" to total "net premiums earned," 49 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 47 per cent.

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GERMANTOWN INSURANCE COMPANY,

South Germantown, Wisconsin.

[Incorporated, 1854; commenced business, 1851.]

President. ANDREW MARTIN. Vice-President, GEORGE KLIPPEL.
Secretary. J. A. SCHWALBACH.

CAPITAL STOCK.

Amount of capital paid-up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$458,211 83

INCOME.

	Fire	
Gross premiums	$17,930 26	
Deduct return premiums	469 51	
Total premiums (other than perpetuals)		$17,460 75
Interest on mortgage loans	$21,199 72	
Interest on bonds	1,300 00	
Total interest and rents		22,499 72
Total income		$39,960 47
Total footings		$498,172 30

DISBURSEMENTS.

Gross amount paid for losses	$11,287 56
Commissions or brokerage	3,586 11
Salaries, fees and all other charges of officers, clerks, agents and other employees	4,230 00
Taxes on real estate	8 65
All other taxes, licenses and insurance department fees.	1,170 34
All other disbursements: Expenditures for adjusting losses, stationery, postage, exchange, etc.	565 13
Total disbursements	$20,847 79
Balance	$477,324 51

LEDGER ASSETS.

Book value of real estate, unincumbered	$2,000 00	
Mortgage loans on real estate, first liens	413,000 00	
Book value of bonds, excluding interest	25,710 00	
Cash in company's office and deposited in bank	34,066 74	
Agents' balances, representing business written subsequent to October 1, 1905	2,547 77	
Total ledger assets		$477,324 51

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NON-LEDGER ASSETS.

Interest accrued on mortgages	$6,863 05	
Interest accrued on bonds and stocks	161 66	
Furniture, fixtures. safes, supplies, printing and stationery	500 00	
Total		7,524 71
Gross assets		$484,849 22

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter and stationery	500 00
Total admitted assets	$484,349 22

LIABILITIES.

Gross premiums (less re-insurance-, received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $10,815.57; unearned premiums (fifty per cent.)	$5,407 79	
Gross premiums (less re-insurance-, received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $26,519.53; unearned premiums (pro rata)	12,922 51	
Total unearned premiums as computed above		$18,330 30
Total amount of all liabilities except capital		$18,330 30
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	266,018 92	
Surplus as regards policy-holders		466,018 92
Total liabilities		$484,349 22

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$2,847,448	$40,407 78
Written or renewed during the year	1,128,797	17,930 26
Total	$3,976,245	$58,338 04
Deduct those expired and marked off as terminated	1,323,398	21,002 94
In force at the end of the year	$2,652,847	$37,335 10

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$629,855	$10,815 57	1-2	$5,407 79
1903	Three years	454,894	6,051 33	1-6	1,008 55
1904		516,089	6,872 29	1-2	3,436 15
1905		397,412	5,799 47	5-6	4,832 89
1901	Five years	134,695	1,548 36	1-10	154 84
1902		157,736	1,868 44	3-10	560 53
1903		143,226	1,678 68	1-2	839 34
1904		135,490	1,703 22	7-10	1,192 25
1905		83,480	997 74	9-10	897 96
	Totals	$2,652 847	$37,335 10		$18,330 30

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$980,514 83
Total losses paid from organization of company	592,316 21
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	3,000 00
Net cash participating premium received during the year, $17,930.26, less $469.51 returned, net	17,460 75
Losses incurred during the year (less re-insurance): Fire	11,287 56
Total amount of the company's stock owned by the directors at par value	86,600 00
Total amount loaned to directors or other officers, secured by mortgage on real estate	3,400 00

Business in the State of Wisconsin During the Year.

Gross risks written	$1,128,797 00
Gross premiums received	17,930 26
Losses paid	11,287 56
Losses incurred	11,287 56

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$245,511 97
Premiums (net) received during year		$17,460 75		
Decrease in insurance fund		2,165 38		
Total net premiums earned		$19,626 13		
Interest, etc., received (less real estate taxes, repairs and expenses)	$22,499 72			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items	271 11			
Total interest earned		22,228 61		
Total premiums and interest earned			$41,854 74	
Losses (net) paid during year	$11,287 56			
Total net losses incurred		$11,287 56		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$9,560 23			
Total expenses incurred		9,560 23		
Total losses and expenses incurred			20,847 79	
Net gain for the year			$21,006 95	
Increase in surplus for year				21,006 95
Surplus end of year				$266,518 92

Ratio of total "net losses incurred" to total "net premiums earned," 57.5 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 48.8 per cent.

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MILWAUKEE FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated March 22, 1898; commenced business March 23, 1898.]

President, WILLIAM L. JONES. Secretary, H. A. NOLTE.
Vice President, JOHN C. DICK. Home Office, 442-444 CITY HALL SQUARE.

CAPITAL STOCK.

Amount of capital paid-up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$604,225 37

INCOME.

	Fire	
Gross premiums	$441,616 22	
Deduct re-insurance, rebate, abatement and return premiums	103,736 16	
Total premiums (other than perpetuals)		$337,880 06
Interest on mortgage loans	$12,692 47	
Interest on bonds and dividends on stocks	11,422 08	
Interest from all other sources	564 22	
Total interest and rents		24,678 77
From all other sources: Reserve retained for re-insurance company		5,222 66
Total income		$367,781 49
Total footings		$972,006 86

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $27,077.60 occurring in previous years)	$157,832 08	
Deduct amount received for salvage, $349 88; and for re-insurance in other companies, $21,340.49	21,690 37	
Net amount paid for losses		$136,141 71
Paid stockholders for interest or dividends (amount declared during the year)		10,000 00
Commissions or brokerage		92,368 22
Salaries, fees and all other charges of officers, clerks, agents and other employees		17,772 00
Rents		700 00
All other taxes, licenses and insurance department fees		11,608 82
All other disbursements:		
Traveling and adjusting		7,537 73
Advertising, printing and stationery		3,113 42
Legal expenses		637 33

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Furniture and fixtures	107 00
Miscellaneous expenses	7,661 30
Loss on agents' balances	118 51
Loss on depreciation in value of securities	1,527 50
Total disbursements	$289,293 54
Balance	$682,713 32

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$263,438 77	
Book value of bonds, excluding interest, $336,922.50; and stocks, $11,250 00	348,172 50	
Cash in company's office, $5,596.30; deposited in bank, $29,837.60	35,433 90	
Agents' balances, representing business written subsequent to October 1, 1905	35,067 31	
Agents' balances, representing business written prior to October 1, 1905	500 84	
Other ledger assets, Deposit Milwaukee Board of Underwriters	100 00	
Total ledger assets		$682,713 32

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,323 61	
Interest accrued on bonds and stocks	500 00	
Total		2,823 61
Gross assets		$685,536 93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	500 84
Total admitted assets	$685,036 09

LIABILITIES.

Gross losses adjusted and unpaid (not yet due	$2,572 14	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	25,255 54	
Gross claims for losses resisted	3,603 24	
Total	$31,330 92	
Deduct re-insurance due or accrued	2,085 90	
Net amount of unpaid losses and claims		$29,245 02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $213,011 80; unearned premiums (fifty per cent.)	$106,505 90	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $332,293.52; unearned premiums (pro rata)	185,980 13	
Total unearned premiums as computed above		292,486 03

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All other liabilities: Reserve retained for re-insurance companies		18,598 54
Total amount of all liabilities except capital		$340,329 59
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	144,706 50	
Surplus as regards policy-holders		344,706 50
Total liabilities		$685,036 09

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$44,721,146	$523,457 10
Written or renewed during year	36,637,549	441,616 22
Total	$81,358,695	$965,073 32
Deduct those expired and marked off as terminated	28,705,106	354,206 63
In force at the end of the year	$52,653,589	$610,866 69
Deduct amount reinsured	3,533,082	65,461 37
Net amount in force	$47,120,507	$545,405 32

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1903	One year	$16,348,818	$213,011 80	1-2	$106,505 90
1903	Three years	6,018,724	62,458 12	1-6	10,409 68
1904	Three years	8,471,344	87,001 48	1-2	43,500 74
1905	Three years	10,368,600	104,900 92	5-6	87,417 44
1901	Five years	810,023	11,708 34	1-10	1,170 83
19.2	Five years	902,069	12,448 55	3-10	3,734 56
1903	Five years	1,060,463	13,794 22	1-2	6,897 11
1904	Five years	1,245,750	16,119 63	7-10	11,283 74
1905	Five years	1,894,711	23,962 26	9-10	21,566 03
	Totals	$47,120,507	$545,405 32		$292,486 03

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,917,564 00
Total losses paid from organization of company	945,154 00
Total dividends declared since commencing business—cash	10,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risk. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	138,309 13
Total amount of the company's stock owned by the directors at par value	53,240 00

Fire risks.

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Business in the State of Wisconsin During the Year.

Gross risks written	$4,780,382 00
Gross premiums received	58,220 87
Losses paid	20,223 98
Losses incurred	22,583 46

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$110,929 68
Premiums (net) received during year		$337,880 06		
Increase in reinsurance fund		36,835 13		
Total net premiums		$301,044 93		
Interest, etc., received (less real estate taxes, repairs and expenses)	$24,678 77			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	2,131 93			
Total interest earned		22,546 84		
Total premiums and interest earned			$323,591 77	
Losses (net) paid during year	$136,141 71			
Increase in net unpaid losses	2,167 42			
Total net losses incurred		$138,309 13		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		141,505 82		
Total losses and expenses incurred			279,814 95	
Net gain for the year			$43,776 82	
Dividends paid to stockholders			10,000 00	
Increase in surplus for year				33,776 82
Surplus end of year				$144,706 50

Ratio of total "net losses incurred" to total "net premiums earned," 45.90 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 47 per cent.

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MILWAUKEE GERMAN FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated May 3. 1905; commenced business May 15, 1905.]

President, EDWARD SCHROEDER. Secretary, WALTER SCHROEDER.
Vice President, EDWARD A. UHRIG. Home Office, GRAND AVE. & 2D ST.

CAPITAL STOCK.

Amount of capital paid up in cash	$50,000 00	
Amount of ledger assets at date of organization		**$60,000 00**

INCOME.

	Fire.	
Gross premiums	$4,913 23	
Deduct reinsurance. rebate, abatement and return premiums	656 06	
Total premiums (other than perpetuals)		**$4,257 17**
Interest on mortgage loans	$752 32	
Interest on bonds and dividends on stocks	363 73	
Total interest and rents		**1,116 05**
Total income		**$5,373,22**
Total footings		**$65,373 22**

DISBURSEMENTS.

Gross amount paid for losses	**$465 01**
Commissions or brokerage	**609 59**
All other taxes, licenses and insurance department fees	**26 00**
All other disbursements:	
Printing, postage and stationery	**321 25**
Attorney fees	**63 98**
Miscellaneous	**22 64**
Total disbursements	**$1,508 47**
Balance	**$63,864 75**

LEDGER ASSETS.

Mortgage loans on real estate, first liens and other than first	$45,150 00	
Book value of bonds, excluding interest	13,500 00	
Cash deposited in bank	4,014 46	
Agents' balances representing business written subsequent to October , 1905	1,200 29	
Total ledger assets		**$63,864 75**

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NON-LEDGER ASSETS.

Interest due, $145.00, and accrued, $303.10 on mortgages	448 10
Total admitted assets	$64,312 85

LIABILITIES.

Gross losses adjusted and unpaid, not yet due		$163 07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, unearned premiums (fifty per cent.)	$1,204 59	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, unearned premiums (pro rata)	1,548 75	
Total unearned premiums as computed above		2,753 34
Commissions, brokerage and other charges due or to become due to agents and brokers		241 62
Total amount of all liabilities except capital		$3,158 03
Capital actually paid up in cash	$50,000 00	
Surplus over all liabilities	11,154 82	
Surplus as regards policy-holders		61,154 82
Total liabilities		$64,312 85

Risks and Premiums.

	Fire risks.	Premiums thereon.
Written or renewed during the year	$358,440	$4,913 23
Deduct those expired and marked off as terminated	34,740	597 47
In force at the end of the year	$323,700	$4,315 76
Deduct amount reinsured	7,500	61 50
Net amount in force	$316,200	$4,254 26

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$156,695	$2,409 17	1-2	$1,204 59
1905	Three years	151,005	1,677 09	5-6	1,397 55
1905	Five y ars	8,500	168 00	9-10	151 20
	Totals	$316,200	$4,254 26		$2,753 34

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$4,257 17
Total losses paid from organization of company	465 01
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	5,000 00
Losses incurred during the year (less reinsurance), fire	465 01

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$317,700 00
Gross premiums received	4,257 17
Losses paid	465 01
Losses incurred	628 08

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$10,000 00
Premiums (net) received during year		$3,056 88		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$1,200 29			
Increase in re-insurance fund	2,753 34	1,553 06		
Total net premiums earned		$1,503 83		
Interest, etc., received (less real estate taxes, repairs and expenses)	$1,116 05			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	448 10			
Total interest earned		1,564 15		
Total premiums and interest earned			$3,067 98	
Losses (net) paid during year	$465 01			
Increase in net unpaid losses	163 07			
Total net losses incurred		$628 08		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,043 46			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	241 62			
Total expenses incurred		1,285 08		
Total losses and expenses incurred			1,913 16	
Net gain for the year			$1,154 82	
Increase in surplus for year				1,154 82
Surplus end of year				$11,154 82

Ratio of total "net losses incurred" to total "net premiums earned," 41 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 85 per cent.

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MILWAUKEE MECHANICS' INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated February 15, 1852; commenced business April 1, 1852.]

President, WILLIAM L. JONES. Secretary, OSCAR GRIEBLING.
Vice-President, JOHN C. DICK. Home Office, 442-444 CITY HALL SQUARE.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		**$2,892,323 60**

INCOME.

	Fire.	
Gross premiums	$2,072,503 85	
Deduct reinsurance, rebate, abatement and return premiums	553,193 54	
Total premiums (other than perpetuals)		**$1,519,210 31**
Interest on mortgage loans	$60,696 31	
Interest on bonds and dividends on stocks	57,768 29	
Interest from all other sources	1,594 61	
Gross rents from company's property, including $2,500.00 for company's own occupancy	4,407 00	
Total interest and rents		124,466 21
From all other sources: Reserve retained for reinsurance company		14,640 82
Total income		$1,658,317 34
Total footings		$4,550,640 94

DISBURSEMENTS.

	Fire	
Gross amount paid for losses (including $93,554.83 occurring in previous years)	$732,274 52	
Deduct amount received for salvage, $5,149 54; and for re-insurance in other companies, $134,349.15	139,498 69	
Net amount paid for losses		$592,775 83
Paid stockholders for interest or dividends (amount declared during the year)		80,000 00
Commissions or brokerage		372,578 58
Salaries, fees and all other charges of officers, clerks, agents and other employees		99,447 93
Rents, including $2,500.00 for company's own occupancy		7,039 00
Repairs and expenses (other than taxes) on real estate		2,132 55
Taxes on real estate		1,587 37
All other taxes, licenses and insurance department fees		57,236 33

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All other disbursements.	
Traveling and adjusting expenses	24,751 24
Advertising, printing and stationery	11,169 62
Legal expenses	2,612 46
Furniture and fixtures	665 16
Miscellaneous expenses	48,303 06
Depreciation in value of securities	21,108 75
Loss on agents' balances	3,578 46
Total disbursements	$1,324,986 34
Balance	$3,225,654 60

LEDGER ASSETS.

Book value of real estate, unincumbered	$114,000 00	
Mortgage loans on real estate, first liens	1,232,717 87	
Loans secured by pledge of bonds, stocks or other collaterals	35,000 00	
Book value of bonds, excluding interest, $1,440,787.50; and stocks, $52,823.33	1,493,610 83	
Cash in company's office, $18,309.29; deposited in bank, $113,402.56	131,711 85	
Agents' balances, representing business written subsequent to October 1, 1905	217,514 24	
Agents' balances, representing business written prior to October 1, 1905	999 81	
Other ledger assets: Deposit Milwaukee Board of Underwriters	100 00	
Total ledger assets		$3,225,654 60

NON-LEDGER ASSETS.

Interest due, $1,744.47, and accrued, $18,657.47, on mortgages	$20,401 94	
Interest accrued on bonds and stocks	5,485 81	
Total		25,887 75
Gross assets		$3,251,542 35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	999 81
Total admitted assets	$3,250,542 54

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$41,599 73	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	73,973 99	
Gross claims for losses resisted	12,062 24	
Total	$127,635 96	
Deduct re-insurance due or accrued	31,438 32	
Net amount of unpaid losses and claims		$96,197 64

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $878,786.17; unearned premiums (fifty per cent.)	$439,393 08	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,836,955.22; unearned premiums (pro rata)	1,008,579 40	
Total unearned premiums as computed above		1,447,972 48
All other liabilities: Reserve retained for re-insurance company		96,541 79
Total amount of all liabilities except capital		$1,640,711 91
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	1,409,830 63	
Surplus as regards policy-holders		1,609,830 63
Total liabilities		$3,250,542 54

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the previous year, as per last year's statement	$232,004,585	$2,829,902 56
Written or renewed during year	164,146,508	2,072,403 85
Total	$396,151,093	$4,902,306 41
Deduct those expired and marked off as terminated	138,128,258	1,780,201 61
In force at the end of the year	$258,022,835	$3,122,104 80
Deduct amount re-insured	30,331,939	406,363 41
Net amount in force	$227,690,896	$2,715,741 39

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered	Gross premiums charged, less re insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$61,050,971	$878,786 17	1-2	$439,393 08
1903	Three years	35,275,563	369,993 39	1-6	61,665 57
1904	Three years	43,076,580	461,816 89	1-2	230,908 44
1905	Three years	51,826,819	548,711 97	5-6	457,259 99
1901	Five years	4,816,932	64,135 56	1-10	6,413 56
1902	Five years	5,713,344	77,752 12	3-10	23,325 63
1903	Five years	6,165,419	84,367 19	1-2	42,183 60
1904	Five years	7,458,232	101,688 41	7-10	71,181 89
1905	Five years	9,396,516	123,489 69	9-10	115,640 72
	Totals.	$227,690,896	$2,715,741 39		$1,447,972 48

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$22,700,823 00
Total losses paid from organization of company	10,934,909 00
Total dividends declared since commencing business—cash	1,310,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$15,000 00
Losses incurred during the year (less reinsurance): Fire	595,418 64
Total amount of the company's stock owned by the directors at par value	47,570 00
Total amount loaned to directors or other officers	1,000 00
The amount of "special reserve fund" deposited with the treasurer of the state of Wisconsin	200,000 $0
The amount of "guaranty surplus fund"	200,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$14,383,439 00
Gross premiums received	176,148 91
Losses paid	56,2[illegible] 95
Losses incurred	48,665 37

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,229,827 94
Premiums (net) received during year		$1,519,210 31		
Increase in re-insurance fund.		127,988 93		
Total net premiums earned		$1,391,221 38		
Interest, etc., received (less real estate taxes, repairs and expenses)	$120,746 29			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	32,742 96			
Total interest earned		88,003 33		
Total premiums and interest earned			$1,479,224 71	
Losses (net) paid during year.	$592,775 83			
Increase in net unpaid losses..	2,642 81			
Total net losses incurred.		$595,418 64		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$623,803 38			
Total expenses incurred.		623,803 38		
Total losses and expenses incurred			1,219,222 02	
Net gain for the year			$260,002 69	
Dividends paid to stockholders		$80,000 00		
Total dividends incurred for year			80,000 00	
Increase in surplus for year				180,002 69
Surplus end of year				$1,409,830 63

Ratio of total "net losses incurred" to total "net premiums earned," 42.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.8 per cent.

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NORTHWESTERN NATIONAL INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated February 30, 1869; commenced business July 1, 1869.]

President, WILFORD M. PATTON. Secretary, JOSEPH HUEBL.
Vice-President, ALFRED F. JAMES. Home Office, 87 MICHIGAN ST.

CAPITAL STOCK.

Amount of capital paid up in cash	$600,000 00

Amount of ledger asests, December 31, of previous year $3,767,674 67

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,773,321 33	$22,948 71	
Deduct re-insurance, rebate, abatement and return premiums	210,099 10	989 27	
Total premiums (other than perpetuals	$1,563,222 23	$21,959 44	1,585,181 67
Interest on mortgage loans		$43,693 65	
Interest on bonds and dividends on stocks		98,352 98	
Interest from all other sources		2,687 93	
Total interest and rents			144,734 56
Profit on sale or maturity of ledger assets			12,381 25
Total income			$1,742,297 48
Total footings			$5,509,972 15

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $78,900.96 occurring in previous years)	$562,073 20	$15,626 50	
Deduct amount received for salvage, $472.19; and for re-insurance in other companies, $17,315.85	17,497 40	290 64	
Net amount paid for losses	$544,575 80	$15,335 86	$559,911 66

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Paid stockholders for interest or dividends		90,000 00
Commissions or brokerage		426,574 77
Salaries, fees, and all other charges of officers, clerks, agents and other employees		149,410 40
Rents, including $4,800.00 for company's own occupancy		14,405 00
Taxes on real estate		831 72
All other taxes, licenses and insurance department fees		60,397 17
Loss on sale or maturity of ledger assets		860 13
Loss on agency balances		630 11
All other disbursements:		
Postage	$11,648 44	
Exchange	1,345 67	
Expense	13,864 06	
Agency expense	30,161 47	
Advertising	935 40	
Stationary and supplies	12,573 51	
Compact expense	315 32	
Subscriptions	91 02	
		70,934 89
Total disbursements		$1,373,955 85
Balance		$4,136,016 30

LEDGER ASSETS.

Book value of real estate, unincumbered	$203,144 26	
Mortgage loans on real estate, first liens	1,050,900 00	
Book value of bonds, excluding interest	2,471,974 99	
Cash in company's office, $19,358.16; deposited in banks, $188,300.96	207,659 12	
Agents' balances, representing business written subsequent to October 1, 1905	202,337 93	
Total ledger assets		$4,136,016 30

NON-LEDGER ASSETS.

Interest accrued on mortgages	$7,599 82	
Interest accrued on bonds and stocks	10,708 29	
Total		18,308 11
Market value of bonds and stocks over book value		19,950 01
Total admitted assets		$4,174,274 42

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$2,746 34	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	80,911 66	
Gross claims for losses resisted	12,700 00	
Total	$96,358 00	
Deduct re-insurance due or accrued	10,345 43	
Net amount of unpaid losses and claims		$86,012 57

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $620,979.07; unearned premiums (fifty per cent.)	$310,489 53	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $2,936,616.76; unearned premiums (pro rata)	1,574,103 41	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Inland Navigation risks, $22,687.71; unearned premiums (fifty per cent.)	11,343 85	
Total unearned premiums as computed above		1,895,936 85
Conflagration reserve		350,000 00
All other liabilities: Due special agents, $2,000.00; attorneys, $175.00; due agents, $344.83; taxes, $2,422.71; re-insurance companies, $1,500.00		6,442 54
Total amount of all liabilities except capital		$2,338,391 96
Capital actually paid up in cash	$600,000 00	
Surplus over all liabilities	1,235,882 46	
Surplus as regard policy-holders		1,835,882 46
Total liabilities		$4,174,274 42

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$354,017,736	$3,408,066 54	.....	.....
Written or renewed during the year	180,726,662	1,773,321 33	$1,236,857	$22,948 71
Total	$534,744,398	$5,181,387 87	$1,236,857	$22,948 71
Deduct those expired and marked off as terminated	147,006,474	1,468,702 72	4,800	261 00
In force at end of year	$387,737,924	$3,712,685 15	$1,232,057	$22,687 71
Deduct amount re-insured	16,134,883	155,089 32	.....	.....
Net amount in force	$371,603,041	$3,557,595 83	$1,232,057	$22,687 71

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$54,164,702	$620,979 07	1-2	$310,489 53
1903	Three years	63,036,584	549,341 18	1-6	91,556 86
1904	Three years	73,788,612	641,362 06	1-2	320,681 02
1905	Three years	84,496,174	728,522 08	5-6	607,101 73
1901	Five years	14,485,272	155,813 54	1-10	15,581 35
1902	Five years	17,615,516	185,755 66	3-10	55,726 70
1903	Five years	18,904,863	199,794 55	1-2	99,897 27
1904	Five years	21,341,657	224,331 97	7-10	157,032 38
1905	Five years	23,719,661	251,695 72	9-10	226,526 16
	Totals	$371,693,041	$3,557,595 83	.....	$1,884,593 00

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$23,854,596 27
Total losses paid from organization of company	11,095,597 54
Total dividends declared since commencing business:	
Cash	2,004,000 00
Stock	174,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less re-insurance):	
Fire	525,803 94
Inland Marine	28,130 86
Tornado	9,226 12
Total amount of the company's stock owned by the directors at par value	208,800 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$14,974,628 00	$158,637 00	$15,133,265 00
Gross premiums received	150,096 51	3,953 73	154,050 24
Losses paid	30,996 24	534 89	31,531 13
Losses incurred	33,198 60	6,119 89	39,318 49

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,151,192 21
Premiums (net) received during year		$1,585,181 67		
Increase in re-insurance fund		268,311 92		
Total net premiums earned		$1,316,369 75		
Interest, etc., received (less real estate taxes, repairs and expenses)	$144,734 56			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,706 64			
Total interest earned		149,441 20		
Total premiums and interest earned			$1,466,310 95	
Losses (net) paid during year	$559,911 66			
Increase in net unpaid losses	6,187 55			
Total net losses incurred		$566,099 21		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items)	722,553 95			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,967 54			
Total expenses incurred		725,521 49		
Total losses and expenses incurred			1,291,620 70	
Net gain for the year			$174,690 25	
Dividends paid to stockholders			90,000 00	
Increase in surplus for year				84,690 25
Surplus end of year				$1,235,882 46

Ratio of total "net losses incurred" to total "net premiums earned," 38 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 49 per cent.

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UNITED AMERICAN FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin.

[Incorporated November 28, 1898; commenced business September 1, 1899.]

President, JOHN SHEPECK. Secretary, F. A. KREHLA.
Vice-President, L. A. KAREL. Home Office, 409 GERMANIA BLDG.

CAPITAL STOCK.

Amount of capital paid up in cash	$50,000 00	
Amount of ledger assets December 31 of previous year	$81,792 02	
Increase of paid-up capital during the year	50,000 00	
Increase of surplus fund paid in by stockholders	10,000 00	
Extended at		$141,792 02

INCOME.

	Fire.	
Gross premiums	$51,516 65	
Deduct reinsurance, rebate, abatement and return premiums	11,249 46	
Total premiums (other than perpetuals)		$40,267 19
Interest on mortgage loans	$4,685 78	
Interest on collateral loans	62 50	
Interest on bonds and dividends on stocks	282 64	
Interest from all other sources	89 87	
Total interest and rents		5,120 79
Total income		$45,387 98
Total footings		$187,180 00

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $175.68 occurring in previous years)	$12,940 00	
Deduct amount received for reinsurance in other companies	1,297 37	
Net amount paid for losses		$11,642 63
Paid stockholders for interest or dividends		2,500 00
Commissions or brokerage		11,084 39
Salaries, fees and all other charges of officers, clerks, agents and other employees		3,480 24
Rents		410 00
Taxes on real estate		39 73
All other taxes, licenses and insurance department fees		2,121 67
All other disbursements:		
Postage stamps, office and agents		264 90
Express expenses		122 25
Telephone rent		79 00
Printing and stationery		1,741 61

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Traveling expenses	1,531 73
Exchange	23 45
Adjusting of fire losses	154 36
Legal expenses	156 47
Office furniture and fixtures	156 43
Miscellaneous expenses	55 35
Total disbursements	$35,564 21
Balance	$151,615 79

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$122,775 00	
Book value of bonds, excluding interest	10,000 00	
Cash in company's office, $91.07; deposited in bank, $13,377.31	13,468 38	
Agents' balances representing business written subseqcent to October 1, 1905	5,472 41	
Bills receivable, taken for fire risks	800 00	
Other ledger asests: Deposited with the Milwaukee Board of Underwriters	100 00	
Total ledger assets		$151,615 79

NON-LEDGER ASSETS.

Interest due, $94.17; and acrued, $1,331.30, on mortgages	$1,425 47	
Rents due on company's property or lease	50 00	
Total		1,475 47
Other non-ledger assets:		
Gross premiums in course of collection		4,246 66
Colonial Fire Ins. Co.		12 50
Taxes paid and returnable		39 73
Expenses paid and returnable		75 00
Rebate on railway mileage book		19 50
Total admitted assets		$157,484 65

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses		$500 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $23,415.81; unearned premiums (fifty per cent.)	$11,707 90	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $39,548 36; unearned premiums (pro rata)	23,481 99	
Excess of original premiums over amount received for reinsurance, $730.00; unearned premiums (pro rata)	405 01	
Total unearned premiums as computed above		35,594 90

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Commissions, brokerage and other charges due or to become due to agents and brokers		1,061 65
Total amount of all liabilities except capital		$37,156 55
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	20,328 10	
Surplus as regards policy-holders		120,328 10
Total liabilities		$157,484 65

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$3,471,414 18	$40,715 69
Written or renewed during the year	4,049,465 61	51,516 65
Total	$7,520,879 79	$92,232 34
Deduct those expired and marked off as terminated	1,951,546 84	26,090 51
In force at the end of the year	$5,569,332 95	$66,141 83
Deduct amount reinsured	153,535 00	2,437 66
Net amount in force	$5,415,797 95	$63,704 17

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year	$1,649,824 11	$24,059 31	1-2	$12,029 66
1903	Three years	831,300 84	8,573 33	1-6	1,428 90
1904	Three years	1,011,985 00	10,166 45	1-2	5,083 22
1905	Three years	1,624,965 00	16,433 86	5-6	13,695 12
1905	Four years	6,200 00	46 75	7-8	42 66
1901	Five years	11,585 00	185 48	1-10	18 55
1902	Five years	17,475 00	300 87	3-10	90 26
1903	Five years	27,323 00	472 15	1-2	236 07
1904	Five years	53,130 00	744 57	7-10	521 20
1905	Five years	151,310 00	2,721 40	9-10	2,449 26
	Totals	$5,415,797 95	$63,704 17		$35,594 90

General Interrogatories.

Total premiums received from organization of company	$128,282 44
Total losses paid from organization of company	30,886 58
Total dividends declared since commencing business—cash	5,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charged had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$5,000 00
Losses incurred during the year (less reinsurance), fire	11,966 95
Total amount of the company's stock owned by the directors at par value	68,995 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,724,208 50
Gross premiums received	35,522 91
Losses paid	10,968 15
Losses incurred	10,792 47

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year, $11,575.10; paid in by stockholders, $10,000.00				$21,575 10
Premiums (net) received during year		$40,267 19		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$3,440 03			
Increase in reinsurance fund	13,594 50	10,154 47		
Total net premiums earned		$30,112 72		
Interest, etc., received (less real estate taxes, repairs and expenses)	$5,120 79			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	443 93			
Total interest earned		5,564 72		
Total premiums and interest earned			$35,677 44	
Losses (net) paid during year	$11,642 63			
Increase in net unpaid losses	500 00			
Total net losses incurred		$12,142 63		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$21,421 58			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	860 23			
Total expenses incurred		22,281 81		
Total losses and expenses incurred			34,424 44	
Net gain for the year			$1,243 00	
Dividends paid to stockholders			2,500 00	
Decrease in surplus for year				1,247 00
Surplus end of year				$20,328 10

Ratio of total "net losses incurred" to total "net premiums earned," 27.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 50.05 per cent.

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Wisconsin Mutual Companies.

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HERMAN FARMERS MUTUAL INSURANCE COMPANY,

Herman, Wisconsin.

[Incorporated March, 1856; commenced business March, 1857.]

President, J. M. SCHOTT. Secretary, H. F. RINGLE.

Amount of ledger assets, December 31, of previous year		**$54,206 69**

INCOME.

	Fire.	
Gross premiums and assessments	$24,680 83	
Deduct reinsurance, rebate, abatement and return premiums	572 94	
Total premiums (other than perpetuals)		**$24,107 89**
Interest on mortgage loans	$1,666 67	
Interest on collateral loans	143 45	
Total interest and rents		**1,810 12**
From all other sources:		
Received from C. & N. W. Ry Co. for damage by fire caused by them Oct. 30, 1901		**821 24**
Gross premiums in course of collection not more than three months due, of previous year		**4,217 65**
Total income		**$30,956 90**
Total footings		**$85,163 59**

DISBURSEMENTS.

Gross amount paid for losses (including $1,228.00, occurring in previous years)	**$21,689 35**
Salaries, fees and all other charges of officers, clerks, agents and other employees	**7,520 58**
All other taxes, licenses and insurance department fees	**674 09**
All other disbursements: Printing, books and stationery	**255 10**
Total disbursements	**$30,139 12**
Balance	**$55,024 47**

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$44,100 00	
Loans secured by pledge of bonds, stocks or other collaterals	2,869 00	
Cash in company's office	4,926 32	
Agents' balances representing business written subsequent to October 1, 1905	2,949 35	
Agents' balances representing business written prior to October 1, 1905	188 80	
Total ledger assets		**$55,024 47**

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NON-LEDGER ASSETS.

Interest due, $570.00; and accrued, $1,430.75, on mortgages	$2,000 75	
Interest due, $15.00; and accrued, $32.40, on collateral loans	47 40	
Total		2,048 15
Premium or deposit notes less assessments		116,889 56
Gross assets		$173,962 18

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes less assessments	$116,889 56	
Agents' balances, representing business written prior to October 1, 1905	188 80	
Total		$117,078 36
Total admitted assets		$56,883 82

LIABILITIES.

Gross losses adjusted and unpaid, not yet due		$755 70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $4,721.75; unearned premiums (fifty per cent.)	$2,360 88	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $71,846.83; unearned premiums (pro rata)	37,383 34	
Total unearned premiums as computed above		39,744 22
Surplus over all liabilities		16,383 90
Total liabilities		$56,883 82

Premium Note Account.

Net amount of premium notes reported December 31 of preceding year	$111,820 48
Premium notes received during the year	30,623 33
Total	$142,443 81
Deduct premium notes held by the company on policies ceased to be in force during the year	25,554 25
Net amount of premium notes December 31, 1905	$116,889 56

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$10,373,871	$76,205 28
Written or renewed during the year	3,394,036	24,680 83
Total	$13,767,907	$100,886 11
Deduct those expired and marked off as terminated	3,085,404	24,317 53
Net amount in force	$10,682,503	$76,568 58

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$404,869	$4,721 75	1-2	$2,360 88
1904	Two years	52,295	230 30	1-4	57 58
1905	Two years	34,029	141 59	3-4	106 17
1903	Three years	1,114,689	10,774 71	1-6	1,795 79
1904	Three years	1,195,177	11,723 74	1-2	5,861 87
1905	Three years	1,206,337	11,672 07	5-6	9,618 40
1902	Four years	10,765	66 08	1-8	8 26
1903	Four years	17,390	96 61	3-8	36 21
1904	Four years	22,860	123 36	5-8	77 10
1905	Four years	15,085	82 33	7-8	72 03
1901	Five years	1,057,049	5,743 11	1-10	574 31
1902	Five years	1,114,639	6,771 49	3-10	2,031 42
1903	Five years	1,363,299	8,266 47	1-2	4,133 24
1904	Five years	1,340,304	8,091 88	7-10	5,664 26
1905	Five years	1,733,716	8,163 09	9-10	7,346 70
	Totals	$10,277,634	$71,846 83	.....	$37,383 34

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$416,699 47
Total losses paid from organization of company	302,245 53
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies	2,500 00
Losses incurred during the year (less reinsurance), fire	21,217 05

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$3,394,036 00
Premiums and assessments received	28,325 54
Deposit notes received	30,623 33
Losses paid	21,689 35
Losses incurred	21,217 05

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Joint Stock Companies of Other States.

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ÆTNA INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated June, 1819; commenced business August 17, 1819.]

President, WILLIAM B. CLARK. Secretary, WILLIAM H. KING.
Assistant Secretaries, A. C. ADAMS, HENRY E. REES, A. N. WILLIAMS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 21, 1851.

CAPITAL STOCK.

Amount of capital paid-up in cash..... $4,000,000 00

Amount of ledger assets, December 31, of previous year $12,730,797 03

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$7,804,535 52	$530,229 15	
Deduct reinsurance, rebate, abatement and return premiums	2,088,776 33	159,041 22	
Total premiums (other than perpetuals)	$5,715,759 19	$371,187 93	
			$6,086,947 12
Deposit premiums written on perpetual risks (gross)..			4,046 65
Interest on mortgage loans		$636 00	
Interest on bonds and dividends on stocks		579,172 00	
Total interest and rents			579,808 00
Profit on sale or maturity of ledger assets			44,943 12
From all other sources: Profit and loss items			46,238 33
Total income			$6,761,983 22
Total footings			$19,492,780 25

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $538,175.45 occurring in previous years)	$3,420,041 61	$286,682 16	
Deduct amount received for salvage, $37,177.95; and for reinsurance in other companies, $720,853.65	686,420 19	71,611 41	
Net amount paid for losses	$2,733,621 42	$215,070 75	
			$2,948,692 17

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Deposit premiums returned	3,522 98
Paid stockholders for interest or divdends	670,000 00
Commissions or brokerage	1,039,229 15
Salaries, fees and all other charges: Officers, $47,916.62; clerks, $87,686.89; agents and other employees, $241,343.87	376,947 38
Repairs and expenses (other than taxes) on real estate, $311.34; advertising, pr't'g and stationery, $51,796.66; legal expenses, $3,791.57; furniture and fixtures, $156.65; miscellaneous, $399,485.37	455,541 59
Taxes on real estate	5,095 92
All other taxes: Licenses and insurance department fees, $19,609.53; municipal licenses, $8,261.16; tax on franchise, $371.10; tax on premiums, $126,382.38	154,624 17
Loss on sale or maturity of ledger assets	65,160 16
All other disbursements: Agents' uncollectible balances, and sundry profit and loss items	53,273 91
Total disbursements	$5,772,087 43
Balance	$13,720,692 82

LEDGER ASSETS.

Book value of real estate, unincumbered	$576,746 00	
Mortgage loans on real estate, first liens	12,600 00	
Book value of bonds, excluding interest, $8,363,735.64; and stocks, $3,525,663 15	11,889,398 79	
Cash in company's office, $1,121.58; deposited in bank, $1,118,862.95	1,119,984 53	
Agents' balances representing business written subsequent to October 1, 1905	104,673 98	
Agents' balances representing business written prior to October 1, 1905	17,289 52	
Total net ledger assets		$13,720,692 82

NON-LEDGER ASSETS.

Interest accrued on mortgages	$196 00	
Interest accrued on other assets	1,625 00	
Total		1,821 00
Market vaule of bonds and stocks over book value		2,400,400 07
Other non-ledger assets: Gross premiums in course of transmission, December 31		741,418 50
Gross assets		$16,864,332 39

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$17,289 52	
Depreciation from book value of ledger assets to bring same to market value: Real estate	31,746 00	
Total		49,035 52
Total admitted assets		$16,815,296 87

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$144,203 51	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	399,355 50	
Gross claims for losses resisted	14,504 32	
Total	$558,063 33	
Deduct reinsurance due or accrued	113,283 68	
Net amount of unpaid losses and claims		**$444,779 65**
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $3,803,179.95; unearned premiums (fifty per cent.)	$1,901,589 98	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $5,313,704.08; unearned premiums (pro rata)	2,897,446 46	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $265,357.78; unearned premiums (fifty per cent.)	132,678 89	
Total unearned premiums as computed above		**4,931,715 33**
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received		**85,179 09**
Commissions, brokerage and other charges due or to become due to agents and brokers		**74,789 41**
Return premiums, $129,204.36; re-insurance premiums, $113,618.10		**242,822 46**
Total amount of all liabilities except capital		**$5,779,285 94**
Capital actually paid up in cash	$4,000,000 00	
Surplus over all liabilities	7,036,010 93	
Surplus as regards policy-holders		**11,036,010 93**
Total liabilities		**$16,815,296 87**

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$777,046,234	$9,784,505 65	$8,953,627	$273,547 61
Written or renewed during the year	588,013,368	7,804,535 52	99,563,818	530,229 15
Total	$1,365,059,602	$17,589,041 17	$108,517,445	$803,776 76
Deduct those expired and marked off as terminated	529,366,474	7,097,046 76	88,113,364	451,302 35
In force at the end of the year	$835,693,128	$10,491,894 41	$20,404,081	$352,474 41
Deduct amount reinsured	103,306,166	1,375,110 38	2,846,950	87,116 63
Net amount in force	$732,386,962	$9,116,884 03	$17,557,131	$265,357 78

Perpetual risks not included above, $3,745,928.00; premiums on same, $89,662.20.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$261,820,254	$3,803,179 95	1-2	$1,901,589 98
1904	Two years	1,620,235	14,097 06	1-4	3,524 27
1905		1,874,082	19,505 27	3-4	14,628 95
1903	Three years	89,249,093	956,165 95	1-6	159,360 99
1904		104,224,884	1,141,390 86	1-2	570,695 43
1905		128,687,451	1,403,110 20	5-6	1,169,258 50
1902	Four years	4,137,434	44,350 88	1-8	5,542 61
1903		4,229,149	45,569 26	3-8	17,088 47
1904		2,519,805	22,879 $5	5-8	14,299 41
1905		2,867,445	27,534 74	7-8	24,092 90
1901	Five years	19,939,056	239,941 13	1-10	23,994 11
1902		22,147,622	276,990 09	3-10	83,097 03
1903		25,548,384	312,638 94	1-2	156,319 47
1904		28,348,305	365,211 33	7-10	255,647 93
1905		35,173,763	444,329 32	9-10	399,896 39
	Total	$732,386,962	$9,116,884 03	.....	$4,799,036 44
	Perpetual risks	3,745,828	89,662 20	95	85,179 09
	Grand totals	$736,132,890	$9,206,546 23	.....	$4,884,215 53

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?	Yes
Total premiums received from organization of company	$197,823,265 29
Total losses paid from organization of company	102,847,801 66
Total dividends declared since commencing business:	
Cash	29,173,365 00
Stock	2,805,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred during the year (less reinsurance):	
Fire	2,614,602 67
Inland marine	214,326 52
Total amount of the company's stock owned by the directors at par value	200,800 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Tornado risks.	Aggregate.
Gross risks written	$5,046,596 00	$4,696,501 00	$174,308 00	$9,916,405 00
Gross premiums received	74,382 10	16,732 82	814 05	91,928 97
Losses paid	21,555 14	11,304 96	8 25	32,868 35
Losses incurred	24,805 00	10,301 96	8 25	35,115 21
Amount at risk	9,225,281 00	103,750 00	491,508 00	9,820,539 00

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus begining of year				$6,446,851 09
Premiums (net) received during year		$6,087,470 79		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$16,907 71			
Increase in reinsurance fund	509,958 38	493,050 67		
Total net premiums earned		$5,594,420 12		
Interest, etc., received (less real estate taxes, repairs and expenses)	$575,465 92			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	55,766 06			
Total interest earned		519,699 86		
Total premiums and interest earned			$6,114,119 98	
Losses (net) paid during year	$2,948,692 17			
Decrease in net unpaid losses	119,762 98			
Total net losses incurred		$2,828,929 19		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		2,026,030 95		
Total losses and expenses incurred			4,854,960 14	
Net gain for the year			$1,259,159 84	
Dividends paid to stockholders			670,000 00	
Increase in surplus for year				589,159 84
Surplus end of year				$7,036,010 93

Ratio of total "net losses incurred" to total "net premiums earned," 50 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36 per cent.

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AGRICULTURAL INSURANCE COMPANY,

Watertown, New York.

[Incorporated 1853; commenced business 1853.]

President, W. H. STEVENS. Secretary, J. J. ADAMS.
Vice President, C. PATTERSON. Home Office, 23 WASHINGTON ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 6, 1885.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00

Amount of ledger assets, December 31, of previous year $2,641,009 66

INCOME.

	Fire.	
Gross premiums	$1,953,481 50	
Deduct reinsurance, rebate, abatement and return premiums	608,652 38	
Total premiums (other than perpetuals)		**$1,344,829 12**
Interest on mortgage loans	$29,705 66	
Interest on collateral loans	19,766 53	
Interest on bonds and dividends on stocks	48,340 38	
Interest from all other sources	4,580 66	
Gross rents from company's property	4,909 15	
Total interest and rents		107,302 38
Profit on sale or maturity of ledger assets		32,054 10
Total income		**$1,484,185 60**
Total footings		**$4,125,195 26**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $106,886.29 occurring in previous years)	$766,765 48	
Deduct amount received for salvage, $3,628.93, and for reinsurance in other companies, $159,095.52	162,724 55	
Net amount paid for losses		$604,041 03
Paid stockholders for interest or dividends		50,000 00
Commissions or brokerage		292,737 67
Salaries, fees and all other charges of officers, clerks, agents and other employees		95,169 42
Repairs and expenses (other than taxes) on real estate		1,054 56
Taxes on real estate		3,465 91
All other taxes, licenses and insurance department fees		48,678 76
All other disbursements:		
Board taxes		16,833 35
General and agency expenses, stationery, printing, postage, exchange and maps		86,444 76
Balances of account written off		608 07
Total disbursements		**$1,199,033 53**
Balance		**$2,926,161 73**

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LEDGER ASSETS.

Book value of real estate, unincumbered	$307,895 83	
Mortgage loans on real estate, first liens, $560,109.78; other than first, $22,592.29	582,702 07	
Loans secured by pledge of bonds, stocks or other collaterals	473,340 00	
Book value of bonds, excluding interest, $553,087.34; and stocks, $612,492.14	1,165,579 48	
Cash in company's office, $6,044.85; deposited in bank, $174,600.60	180,645 45	
Agents' balances representing business written subsequent to October 1, 1905	209,644 64	
Agents' balances representing business written prior to October 1, 1905	6,354 26	
Total ledger assets		$2,926,161 73

NON-LEDGER ASSETS.

Interest due, $2,895.69; and accrued, $8,799.26, on mortgages	$11,694 95	
Interest due, $300.00; and accrued, $12,375.08, on bonds and stocks	12,675 08	
Interest due, $417.45; and accrued, $10,210.73, on collateral loans	10,628 18	
Interest due, $112.40; and accrued, $2,604.67, on other assets	2,717 07	
Total		37,715 28
Other non-ledger assets		39,782 52
Gross assets		$3,003,659 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$6,354 26	
Mortgage trans., second lien	22,598 29	
Depreciation from book value of ledger assets to bring same to market value: Real estate, $8,497.83; mortgage trans, $5,851.00	14,348 83	
Total		43,295 38
Total admitted assets		$2,960,364 15

LIABILITIES.

Gross losses adjusted and unpaid (due, $19,205.83; not yet due, $37,821.03)	$57,026 86	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	75,846 05	
Gross claims for losses resisted	12,625 50	
Total	$145,498 40	
Deduct re-insurance due or accrued	6,172 46	
Net amount of unpaid losses and claims		$139,325 94
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $931,627.00; unearned premiums (fifty per cent.)	$465,813 50	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,853,852 00; unearned premiums (pro rata)	988,276 00	
Total unearned premiums as computed above		1,454,089 50
Re-insurance premiums		9,687 16
Total amount of all liabilities except capital		$1,603,102 60

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Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	857,261 55	
Surplus as regard policy-holders		1,357,261 55
Total liabilities		$2,960,364 15

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$276,954,000	$2,755,586 00
Written or renewed during the year	183,949,800	1,953,482 00
Total	$460,903,800	$4,709,068 00
Deduct those expired and marked off as terminated	166,023,000	1,772,063 00
In force at the end of the year	$294,880,800	$2,937,005 00
Deduct amount re-insured	15,828,500	151,526 00
Net amount in force	$279,052,300	$2,785,479 00

Recapitulation of Fire Risks and Premiums.

Risks written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$76,924,600	$931,627 00	1-2	$465,813 50
1904	Two years	326,300	1,806 00	1-4	451 50
1905	Two years	231,100	2,342 00	3-4	1,756 50
1903	Three years	40,768,300	361,836 00	1-6	60,306 00
1904	Three years	46,489,500	425,017 00	1-2	212,508 50
1905	Three years	52,865,900	470,707 00	5-6	392,255 83
1902	Four years	289,400	2,343 00	1-8	292 87
1903	Four years	277,400	2,088 00	3-8	782 99
1904	Four years	416,700	3,287 00	5-8	2,054 38
1905	Four years	486,500	4,075 00	7-8	3,565 62
1901	Five years	10,595,300	98,046 00	1-10	9,804 60
1902	Five years	10,493,200	104,305 00	3-10	31,291 50
1903	Five years	10,333,400	102,541 00	1-2	51,270 50
1904	Five years	13,086,800	121,695 00	7-10	85,186 50
1905	Five years	14,553,600	148,894 00	9-10	134,004 60
Various	Over five years	894,300	4,870 00	P.R.	2,744 11
	Totals	$279,052,300	$2,785,479 00		$1,454,089 50

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$30,825,302 00
Total losses paid from organization of company	15,350,229 00
Total dividends declared since commencing business:	
Cash	1,580,000 00
Stock	400,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less re-insurance): Fire	617,650 00
Total amount of the company's stock owned by the directors at par value	82,300 00
Total amount loaned to directors or other officers	26,750 00
Loaned to stockholders, not officers	16,200 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,978,200 00
Gross premiums received	39,589 51
Losses paid	15,547 19
Losses incurred	15,997 63

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$712,923 38
Premiums (net) received during year		$1,344,829 12		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$5,640 65			
Increase in re-insurance fund.	94,678 18	100,318 83		
Total net premiums earned		$1,244,510 29		
Interest, etc., received (less real estate taxes, repairs and expenses)	$102,781 91			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	15,389 61			
Total interest earned		118,171 52		
Total premiums and interest earned			$1,362,681 81	
Losses (net) paid during year	$604,041 03			
Increase in net unpaid losses	24,438 65			
Total net losses incurred		$628,479 68		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$539,863 96			
Total expenses incurred		539,863 96		
Total losses and expenses incurred			1,168,343 64	
Net gain for the year			$194,338 17	
Dividends paid to stockholders		$50,000 00		
Total dividends incurred for year			50,000 00	
Increase in surplus for year.				144,338 17
Surplus end of year				$857,261 55

Ratio of total "net losses incurred" to total "net premiums earned," 50.50 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43.38 per cent.

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ALLEMANNIA FIRE INSURANCE COMPANY,

Pittsburg, Pennsylvania.

[Incorporated April 1, 1868; commenced business July 1, 1868.]

President, W. STEINMEYER. Secretary, C. P. KELLERMAN.
Home Office, 345 FOURTH AVE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Oct. 7, 1873.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$689,487 73

INCOME.

	Fire.	
Gross premiums	$596,694 25	
Deduct re-insurance, $40,381.26, rebate, abatement and return premiums, $79,330.80	119,712 06	
Total premiums (other than perpetuals)		$476,982 19
Interest on mortgage loans	$24,790 76	
Interest on collateral loans	546 66	
Interest on bonds and dividends on stocks	6,157 85	
Interest from all other sources	2,431 17	
Gross rents from company's property	2,460 50	
Total interest and rents		36,386 62
Profit on sale or maturity of ledger assets		1,304 46
Total income		$514,673 27
Total footings		$1,204,161 00

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $26,043.83 occurring in previous years)	$202,690 63	
Deduct amount received for salvage, $929.27; and for re-insurance in other companies, $13,867.52	14,796 79	
Net amount paid for losses		$187,893 84
Paid stockholders for interest or dividends		16,000 00
Commissions or brokerage		118,640 08
Salaries, fees and all other charges of officers, clerks, agents and other employees		26,113 00
Rents		5,000 00
Repairs and expenses (other than taxes) on real estate		778 39
Taxes on real estate		592 32
All other taxes, licenses and insurance department fees		14,128 63

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All other disbursements:		
Advertising	$457 50	
Stationery and printing	2,701 65	
Adjustment	2,452 48	
General expense	17,263 39	
		22,875 02
Total disbursements		**$392,021 28**
Balance		**$812,139 72**

LEDGER ASSETS.

Book value of real estate, unincumbered	$30,522 67	
Mortgage loans on real estate, first liens	479,178 00	
Loans secured by pledge of bonds, stocks or other collaterals	3,000 00	
Book value of bonds, excluding interest, $101,995.00; and stocks, $19,825.50	121,820 50	
Cash in company's office, $8,826.33; deposited in bank, $105,679.93	114,506 26	
Agents' balances, representing business written subsequent to October 1, 1905	61,553 91	
Agents' balances, representing business written prior to October 1, 1905	1,291 60	
Bills receivable, taken for fire risks	266 78	
Total ledger assets		**$812,139 72**

NON-LEDGER ASSETS.

Interest accrued on mortgages	$6,980 93	
Interest accrued on bonds and stocks	444 00	
Rents due on company's property or lease	150 00	
Total		**7,574 93**
Market value of real estate over book value		**3,511 83**
Market value of bonds and stocks over book value		**48,279 50**
Gross assets		**$871,505 98**

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	**1,291 60**
Total admitted assets	**$870,214 38**

LIABILITIES.

Gross losses adjusted and unpaid (due, $6,018.88; not yet due, $15,615.78	$21,634 66	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	12,072 00	
Gross claims for losses resisted	15,873 24	
Total	$49,579 90	
Deduct re-insurance, due or accrued	3,813 19	
Net amount of unpaid losses and claims		**$45,766 71**
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $283,941.13; unearned premiums (fifty per cent.)	$141,970 56	

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $521,166.41; unearned premiums (pro rata)	271,309 69	
Total unearned premiums as computed above		413,280 25
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		577 55
Re-insurance premiums		1,451 07
Total amount of all liabilities except capital		$461,075 58
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	209,138 80	
Surplus as regards policy-holders		409,138 80
Total liabilities		$870,214 38

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force Dec. 31, 1904	$72,098,349	$877,632 26
Written or renewed, 1905	50,777,317	596,694 25
Total	$122,875,666	$1,414,326 51
Deduct those expired and marked off	44,669 583	536,572 25
In force at the end of the year	$78,206,083	$877,754 26
Deduct amount re-insured	6,350,837	72,646 72
Net amount in force	$71,855,246	$805,107 54

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year	$21,694,820	$283,941 13	1-2	$141,970 56
1903	Three years	13,778,384	139,418 97	1-6	23,236 49
1904	Three years	14,962,570	148,782 29	1-2	74,391 15
1905	Three years	15,789,507	157,936 65	5-6	131,613 88
1901	Five years	867,705	11,071 94	1-10	1,107 19
1902	Five years	864,187	12,562 60	3-10	3,768 78
1903	Five years	1,135,216	14,687 27	1-2	7,343 64
1904	Five years	1,269,077	15,963 05	7-10	11,174 13
1905	Five years	1,439,122	20,175 27	9-10	18,157 74
1905	Six years	19,847	370 92	P.R.	340 01
1904	Ten years	19,271	109 04	P.R.	92 69
1905	Ten years	15,540	88 41	P.R.	83 99
	Totals	$71,855,246	$805,107 54	.....	$413,280 25

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$8,697,390 43
Total losses paid from organization of company	4,329,713 84
Total dividends declared since commencing business:	
Cash	432,600 00
Stock	50,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$40,000 00
Losses incurred during the year (less re-insurance): Fire	192,606 96
Total amount of the company's stock owned by the directors at par value	34,050 00
Total amount loaned to directors or other officers	18,000 00
Loaned to stockholders, not officers	8,250 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$684,328 00
Gross premiums received	9,311 86
Losses paid	4,297 38
Losses incurred	4,292 38

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$118,338 74
Premiums (net) received during year		$476,982 19		
Increase in re-insurance fund		30,621 57		
Total net premiums earned		$446,360 62		
Interest, etc., received (less real estate taxes, repairs and expenses)	$36,320 37			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,977 56			
Total interest earned		39,297 93		
Total premiums and interest earned			$485,658 55	
Losses (net) paid during year	$187,893 84			
Increase in net unpaid losses	4,713 12			
Total net losses incurred		$192,606 96		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$186,756 73			
Decrease cnpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	505 20			
Total expenses incurred		186,251 53		
Total losses and expenses incurred			378,858 49	
Net gain for the year			$106,800 06	
Dividends paid to stockholders			16,000 00	
Increase in surplus for year				90,800 06
Surplus end of year				$209,138 80

Ratio of total "net losses incurred" to total "net premiums earned," 43 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41 per cent.

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AMERICAN CENTRAL INSURANCE COMPANY,

St. Louis, Missouri.

[Incorporated February, 1853; commenced business February, 1853.]

President, GEO. T. CRAM.
Vice-Presidents—E. T. CAMPBELL and DAVE RORICK.
Secretary, JNO. H. ADAMS.
Home Office, 816 OLIVE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January, 1870.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	**$3,401,642 98**

INCOME.

	Fire.	
Gross premiums	$2,936,148 54	
Deduct re-insurance, rebate, abatement and return premiums	914,120 33	
Total premiums (other than perpetuals)		**$2,022,028 21**
Interest on mortgage loans	$412 00	
Interest on collateral loans	11,381 17	
Interest on bonds and dividends on stocks	158,447 74	
Interest from all other sources	3,403 28	
Total interest and rents		**173,644 19**
Profit on sale or maturity of ledger assets		**7,531 25**
Total income		**$2,203,203 65**
Total footings		**$5,604,846 63**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $128,687.73 occurring in previous years)	$1,210,916 60	
Deduct amount received for salvage, $7,163.62; and for re-insurance in other companies, $213,649.97	220,813 59	
Net amount paid for losses		**$990,103 01**
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00)		**120,000 00**
Commissions or brokerage		**386,672 37**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**102,271 83**
Rents		**7,888 92**
All other taxes, licenses and insurance department fees		**48,049 97**

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All other disbursements:		
Postage, exch., exp. and tel.	$14,483 33	
Advertising	3,130 57	
General expense	223,094 41	
		241,708 31
Total disbursements		$1,896,694 41
Balance		$3,708,152 22

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$7,500 00	
Loans secured by pledge of bonds, stocks or other collaterals	170,000 00	
Book value of bonds, excluding interest, $1,964 535.67; and stocks, $1,011,292.50	2,975,828 17	
Cash in company's office, $11,925.15; deposited in bank, $221,890.43	233,815 58	
Agents' balances, representing business written subsequent to October 1, 1905	321,008 47	
Total ledger assets		$3,708,152 22
Market value of bonds and stocks over book value		553,050 00
Gross assets		$4,261,202 22

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value	21,241 87
Total admitted assets	$4,239,960 35

LIABILITIES.

Gross losses adjusted and unpaid, due and not yet due	$60,886 91	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	124,151 91	
Gross claims for losses resisted	14,328 50	
Total	$199,367 41	
Deduct reinsurance due and accrued	52,447 73	
Net amount of unpaid losses and claims		$146,919 68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,370,630.62; unearned premiums (fifty per cent.)	$685,015 31	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,697,804.31; unearned premiums (pro rata)	928,356 03	
Total unearned premiums as computed above		1,613,371 34
Commissions, brokerage and other charges due or to become due to agents and brokers		48,151 27
Total amount of all liabilities except capital		$1,808,442 29

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Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,431,518 06	
Surplus as regards policy-holders		2,431,518 06
Total liabilities		$4,239,960 35

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$269,915,730	$3,231,773 86
Written or renewed in 1905	226,846,319	2,936,148 54
Totals	$496,762,049	$6,167,922 40
Deduct expirations and cancellations	201,255,280	2,596,903 90
In force December 31, 1905	$295,506,769	$3,571,018 50
Deduct amount reinsured	33,949,280	503,183 57
Net amount in force	$261,557,489	$3,067,834 93

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1905	One year or less	$95,916,140	$1,370,030 62	1-2	$685,015 31
1904	Two years	425,800	3,011 12	1-4	752 78
1905	Two years	799,976	8,510 60	3-4	6,382 95
1903	Three years	30,782,078	304,113 20	1-6	50,685 52
1904	Three years	36,839,215	372,756 74	1-2	186,378 37
1905	Three years	45,248,777	451,627 50	5-6	376,356 25
1902	Four years	759,299	6,018 06	1-8	752 25
1903	Four years	539,633	4,828 11	3-8	1,810 53
1904	Four years	393,519	3,494 58	5-8	2,184 10
1905	Four years	517,843	5,056 69	7-8	4,424 56
1901	Five years	7,724,814	74,993 91	1-10	7,499 39
1902	Five years	9,405,310	95,291 83	3-10	28,587 54
1903	Five years	9,805,014	109,999 15	1-2	54,999 52
1904	Five years	10,801,606	123,750 86	7-10	86,625 56
1905	Five years	11,598,465	134,351 96	9-10	120,916 71
	Totals	$261,557,489	$3,067,834 93	.....	$1,613,371 34

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$30,615,756 29
Total losses paid from organization of company	15,236,361 20
Total dividends declared since commencing business—cash	1,961,412 40
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies.	$10,000 00
Losses incurred during the year (less reinsurance), fire	1,014,598 07
Total amount of the company's stock owned by the directors at par value	166,500 00
Total amount loaned to directors or other officers	175,000 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,295,735 00
Gross premiums received	63,270 03
Losses paid	25,403 37
Losses incurred	24,908 78

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,189,276 63
Premiums (net) received during year		$1,979,164 08		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$42,864 13			
Increase in reinsurance fund	110,860 30	67,996 17		
Total net premiums earned		$1,911,167 91		
Interest,) etc., received (less real estate taxes, repairs and expenses)	$173,644 19			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	54,242 63			
Total interest earned		227,886 82		
Total premiums and interest earned			$2,139,054 73	
Losses (net) paid during year	$990,103 01			
Decrease in net unpaid losses	6,310 73			
Total net losses incurred		$983,792 28		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$786,591 40			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	6,429 62			
Total expenses incurred		793,021 02		
Total losses and expenses incurred			1,776,813 30	
Net gain for the year			$362,241 43	
Dividends paid to stockholders			120,000 00	
Increase in surplus for year				242,241 43
Surplus end of year				$1,431,518 06

Ratio of total "net losses incurred" to total "net premiums earned," 51.42 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.49 per cent.

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THE AMERICAN FIRE INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated February 28, 1810; commenced business March 12, 1810.]

President, CLARENCE E. PORTER. Secretary, WAITE BLIVEN.
Vice Pres., WALTER D. WILLIAMS. Home Office, 308 & 310 WALNUT ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, November 21, 1874.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00

Amount of ledger assets, December 31, of previous year $2,768,803 82

INCOME.

	Fire.	
Gross premiums	$2,224,237 34	
Deduct reinsurance, rebate, abatement and return premiums	455,200 97	
Total premiums (other than perpetuals)		**$1,769,036 37**
Deposit premiums written on perpetual risks (gross)		**27,078 41**
Interest on mortgage loans	$35,550 58	
Interest on collateral loans	105 43	
Interest on bonds and dividends on stocks	56,648 17	
Interest from all other sources	91 51	
Gross rents from company's property, including $6,000.00 for company's own occupancy	21,570 72	
Total interest and rents		**113,966 41**
Sale of real estate, Camden, N. J.		**2,624 74**
From all other sources: Ground rents, $180.00; policies, surveys and transfers, $412.00; earned perpetual deposits, $3,706.16		**4,298 16**
Total income		**$1,917,004 09**
Total footings		**$4,685,807 91**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $159,716.75 occurring in previous years)	$979,078 42	
Deduct amount received for salvage, $5,207.61; and for reinsurance in other companies, $34,014.76	39,222 37	
Net amount paid for losses		**$939,856 05**
Deposit premiums returned		**32,850 32**
Paid stockholders for interest or dividends (amount declared during the year)		**30,000 00**
Commissions or brokerage		**403,453 93**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**70,920 16**
Rents for company's own occupancy		**6,000 00**

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Repairs and expenses (other than taxes) on real estate	14,461 40
Taxes on real estate	5,402 26
All other taxes, licenses and insurance department fees.	45,398 50
Loss on ledger assets marked off	42,014 70
All other disbursements: Board and patrol assessments, $18,443.81; advertising and subscriptions, $6,537.47; printing and stationery, $9,094.48; maps and surveys, $5,472.57; traveling expenses, $1,516.81; general expenses, $105,406.62	146,471 76
Total disbursements	$1,736,829 08
Balance	$2,948,978 83

LEDGER ASSETS.

Book value of real estate, unincumbered	$323,835 49	
Mortgage loans on real estate, first liens	649,275 55	
Book value of bonds, excluding interest, $1,485,898.77; and stocks, $91,350.00	1,577,248 77	
Cash in company's office, $18.14; deposited in bank, $136,391.56	136,409 70	
Agents' balances representing business written subsequent to October 1, 1905	239,005 86	
Agents' balances representing business written prior to October 1, 1905	3,976 46	
Other ledger assets:		
Ground rents	18,000 00	
Perpetual insurance deposit	1,227 00	
Total ledger assets		$2,948,978 83

NON-LEDGER ASSETS.

Interest due, $2,467.50; and accrued, $9,894.65, on mortgages	$12,362 15	
Rents accrued on company's property or lease	1,003 32	
Total		13,365 47
Market value of bonds and stocks over book value		53,866 23
Gross assets		$3,016,210 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$3,976 46	
Depreciation from book value of ledger assets to bring same to market value:		
Real estate	38,035 49	
Interest due	2,467 50	
Total		44,479 45
Total admitted assets		$2,971,731 08

LIABILITIES.

Gross losses adjusted and unpaid (due, $18,920.12; not yet due, $18,712.99)	$37,633 11	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	114,071 77	
Gross claims for losses resisted	21,850 05	
Total	$173,554 93	
Deduct reinsurance due or accrued	9,609 85	
Net amount of unpaid losses and claims		$163,945 08

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,244,321.39; unearned premiums (fifty per cent.)	$622,160 69	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,518,111.23; unearned premiums (pro rata)	814,479 80	
Total unearned premiums as computed above		1,436,640 49
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received		574,529 47
All other liabilities: Reserved for contingencies		30,000 00
Total amount of all liabilities except capital		$2,205,115 04
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	266,616 04	
Surplus as regards policy-holders		766,616 04
Total liabilities		$2,971,731 08

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$227,526,207	$2,793,128 16
Written or renewed during the year	175,867,425	2,224,237 34
Total	$403,393,632	$5,017,365 50
Deduct those expired and marked off as terminated	154,373,540	2,010,526 64
In force at the end of the year	$249,020,092	$3,006,838 86
Deduct amount reinsured	19,437,820	244,406 24
Net amount in force	$229,582,272	$2,762,432 62

Perpetual risks not included above, $22.107,396.00. Premiums on same, $630,214.19.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$91,307,686	$1,244,321 39	1-2	$622,160 69
1904	Two years	500	7 32	1-4	1 83
1905	Two years	69,000	988 55	3-4	741 40
1903	Three years	27,982,048	295,421 61	1-6	49,236 93
1904	Three years	32,737,614	347,630 34	1-2	173,815 17
1905	Three years	36,526,385	374,096 85	5-6	311,747 35
1902	Four years	283,600	2,148 54	1-8	268 57
1903	Four years	218,653	1,872 13	3-8	702 06
1904	Four years	192,050	1,599 07	5-8	990 40
1905	Four years	227,075	2,317 08	7-8	2,027 44
1901	Five years	5,051,258	59,372 74	1-10	5,937 27
1902	Five years	7,928,579	95,489 86	3-10	28,646 59
1903	Five years	8,086,514	99,485 60	1-2	49,742 80
1904	Five years	8,555,783	103,747 42	7-10	72,623 19
1905	Five years	9,561,177	117,731 52	9-10	105,958 37
	Over five years	853,950	16,202 60	p. r.	12,031 43
	Totals:	$229,582,272	$2,762,432 62	.....	$1,436,640 49
	Perpetual risks	22,107,396	630,214 19	.....	574,529 47
	Grand totals	$251,689,668	$3,392,646 81	.....	$2,011,169 96

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$47,192,807 43
Total losses paid from organization of company	26,730,476 09
Total dividends declared since commencing business—cash	3,030,935 50
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$30,000 00
Losses incurred during the year (less reinsurance), fire	920,239 32
Total amount of the company's stock owned by the directors at par value	110,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,329,413 00
Gross premiums received	48,294 79
Losses paid	24,434 04
Losses incurred	27,832 80

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$222,677 40
Premiums (net) received during year		$1,701,405 19		
Increase in gross uncollected premiums, less liabilities for unpaid, return and reinsurance premiums	$43,117 27			
Increase in reinsurance fund	78,613 37	35,496 10		
Total net premiums earned		$1,665,909 09		
Interest, etc., received (less real estate taxes, repairs and expenses)	$92,400 91			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	67,887 69			
Total interest earned		24,513 22		
Total premiums and interest earned			$1,690,422 31	
Losses (net) paid during year	$939,856 05			
Decrease in net unpaid losses	19,616 73			
Total net losses incurred		$920,239 32		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		666,244 35		
Total losses and expenses incurred			1,586,483 67	
Net gain for the year			$103,938 64	
Dividends paid to stockholders		$30,000 00		
Reserved for contingencies		30,000 00		
			60,000 00	
Increase in surplus for year				43,938 64
Surplus end of year				$266,616 04

Ratio of total "net losses incurred" to total "net premiums earned," 55.23 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40 per cent.

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AMERICAN INSURANCE COMPANY,

Boston, Massachusetts.

[Incorporated June 12, 1818; commenced business June 18, 1818.]

President, FRANCIS PEABODY. Secretary, HENRY S. BEAN.
Home Office, 30 KILBY STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Dec. 23, 1880.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets, December 31, of previous year		$659,118 49

INCOME.

	Fire.	
Gross premiums	$883,375 66	
Deduct reinsurance, rebate, abatement and return premiums	249,335 44	
Total premiums (other than perpetuals)		$634,040 22
Interest on mortgage loans	$1,552 76	
Interest on bonds and dividends on stocks	21,274 61	
Interest from all other sources	1,200 26	
Total interest and rents		24,027 63
Profit on sale or maturity of ledger assets		738 00
Total income		$658,805 85
Total footings		$1,317,924 34

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $32,620.54 occurring in previous years)	$377,968 98	
Deduct amount received for salvage, $900.23; and for reinsurance in other companies, $97,242.78	98,143 01	
Net amount paid for losses		$279,825 97
Paid stockholders for interest or dividends (amount declared during the year)		21,000 00
Commissions or brokerage		156,562 55
Salaries, fees and all other charges of officers, clerks, agents and other employees		23,619 89
Rents		2,140 00
All other taxes, licenses and insurance department fees		16,153 05
All other disbursements: Office and agency supplies, underwriters, boards and miscellaneous expenses		48,638 39
Total disbursements		$547,939 85
Balance		$769,984 49

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$37,000 00	
Book value of bonds, excluding interest, $508,459.08; and stocks, $75,865.00	$584,324 08	
Cash in company's office, $755.80; deposited in bank, $56,919.28	57,675 08	
Agents' balances representing business written subsequent to October 1, 1905	90,985 33	
Total ledger assets		**$769,984 49**

NON-LEDGER ASSETS.

Interest accrued on mortgages	$408 75	
Interest accrued on bonds and stocks	6,074 13	
Total		6,482 88
Market value of bonds and stocks over book value		20,384 92
Total admitted assets		**$796,852 29**

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$9,678 81	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	35,951 20	
Total	$45,630 01	
Deduct reinsurance due or accrued	10,916 00	
Net amount of unpaid losses and claims		**$34,714 01**
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $514,269.89; unearned premiums (fifty per cent.)	$257,134 95	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $166,445.30; unearned premiums (pro rata)	109,015 73	
Total unearned premiums as computed above		366,150 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,530 27
Commissions, brokerage and other charges due or to become due to agents and brokers		391 48
Re-insurance premiums		2,004 14
Total amount of all liabilities except capital		**$404,790 58**
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	92,061 71	
Surplus as regards policy-holders		392,061 71
Total liabilities		**$796,852 29**

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$77,123,509	$963,371 20
Written or renewed during the year	67,444,725	883,375 66
Total	$144,568,234	$1,846,746 86
Deduct those expired and marked off as terminated	58,331,243	776,228 57
In force at the end of the year	$86,236,991	$1,070,518 29
Deduct amount re-insured	33,702,539	389,803 10
Net amount in force	$52,534,452	$680,715 19

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$36,439,664	$514,269 89	1-2	$257,134 95
1904	Two years	76,702	567 65	1-4	141 91
1905	Two years	228,014	2,275 54	3-4	1,706 66
1903	Three years	225,657	3,013 24	1-6	502 21
1904	Three years	99,963	912 27	3-6	456 14
1905	Three years	11,070,550	113,647 29	5-6	94,706 08
1902	Four years	85,702	759 96	1-8	94 99
1903	Four years	120,217	1,246 64	3-8	467 49
1904	Four years	101,100	925 39	5-8	578 37
1905	Four years	109,800	1,076 39	7-8	939 34
1901	Five years	1,714,692	17,861 78	1-10	1,786 17
1902	Five years	2,128,406	22,433 76	3-10	6,730 12
1903	Five years	113,897	1,592 68	5-10	796 34
1904	Five years	5,088	47 66	7-10	33 36
1905	Five years	15,000	85 05	9-10	76 55
	Totals	$52,534,452	$680,715 19	.....	$366,150 68

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$16,204,532 00
Total losses paid from organization of company	9,876,017 00
Total dividends declared since commencing business—cash	2,958,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$34,000 00
Losses incurred during the year (less re-insurance): Fire	$279,005 00
Total amount of the company's stock owned by the directors at par value	78,400 00

Business in the State of Wisconsin During the Year.

Gross risks written	$831,461 00
Gross premiums received	13,011 91
Losses paid	6,378 89
Losses incurred	6,174 89

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$64,372 10
Premiums (net) received during year		$634,040 22		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$3,476 25			
Increase in re-insurance fund	88,397 19	84,920 95		
Total net premiums earned		$549,119 27		
Interest, etc., received (less real estate taxes, repairs and expenses)	$24,027 63			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,009 12			
Total interest earned		26,036 75		
Total premiums and interest earned			$575,156 02	
Losses (net) paid during year	$279,825 97			
Decrease in net unpaid losses	820 89			
Total net losses incurred		$279,005 08		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$247,113 88			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	347 45			
Total expenses incurred		247,461 33		
Total losses and expenses incurred			526,466 41	
Net gain for the year			$48,689 61	
Dividends paid to stockholders		$21,000 00		
Total dividends incurred for year			21,000 00	
Increase in surplus for year				27,689 61
Surplus end of year				$92,061 71

Ratio of total "net losses incurred" to total "net premiums earned," 50 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45 per cent.

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AMERICAN INSURANCE COMPANY,

Newark, New Jersey.

[Incorporated February 20, 1846; commenced business, April 1, 1846.]

President, E. O. DOREMUS. Secretary, JAS. H. WORDEN.
Vice-President, P. L. HOADLEY. Home Office, No. 70 PARK PLACE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January, 1880.

CAPITAL STOCK.

Amount of capital paid up in cash	$600,000 00
Amount of ledger assets, December 31, of previous year	$5,220,430 75

INCOME.

	Fire and tornado.	
Gross premiums	$2,947,174 62	
Deduct re-insurance, rebate, abatement and return premiums	658,206 26	
Total premiums (other than perpetuals)		$2,288,968 36
Interest on mortgage loans	$79,703 87	
Interest on bonds and dividends on stocks	106,703 88	
Interest from all other sources	4,614 69	
Gross rents from company's property	12,432 22	
Total interest and rents		203,454 66
Profit on sale or maturity of ledger assets		196,485 28
Total income		$2,688,908 30
Total footings		$7,909,339 05

DISBURSEMENTS.

	Fire and tornado.	
Gross amount paid for losses (including $170,948.76 occurring in previous years)	$1,083,285 94	
Deduct amount received for salvage, $27,832 62; and for re-insurance in other companies, $102,465.53	130,298 15	
Net amount paid for losses		$952,987 79
Paid stockholders for interest or dividends (amount declared during the year, $102,000.00); $95,895.02; paid policyholders, dividends (amount declared during the year, $150.00), $145.00		96,040 02
Commissions or brokerage		472,773 88
Salaries, fees and all other charges of officers, clerks, agents and other employees		122,835 19
Repairs and expenses (other than taxes) on real estate		2,890 24
Taxes on real estate		5,551 01
All other taxes, licenses and insurance department fees		67,887 69
Loss on sale or maturity of ledger assets		3,245 13

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All other disbursements: Advertising, printing, stationery, postage, express, traveling, legal and miscellaneous expenses		174,168 40
Total disbursements		$1,898,379 35
Balance		$6,010,959 70

LEDGER ASSETS.

Book value of real estate, unincumbered	$533,900 00	
Mortgage loans on real estate, first liens	1,524,175 75	
Book value of bonds, excluding interest, $2,663,642.70; and stocks, $502,691.64	3,166,334 34	
Cash in company's office, $1,162.04; deposited in bank, $221,267.46	222,429 50	
Agents' balances, representing business written subsequent to October 1, 1905	298,426 14	
Agents' balances, representing business written prior to October 1, 1905	5,478 90	
Bills receivable, taken for fire risks	260,215 07	
Total ledger assets		$6,010,959 70

NON-LEDGER ASSETS.

Interest due, $6,226.09, and accrued, $16,504.10, on mortgages	$22,730 19	
Interest accrued on bonds and stocks	41,194 90	
Rents due on company's property or lease	128 00	
Total		64,053 09
Gross assets		$6,075,012 79

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$5,478 90	
Bills receivable, past due, taken for fire risks	48,871 95	
Depreciation from book value of ledger assets to bring same to market value: Stocks and bonds carried below book and market values	15,304 34	
Total		69,655 19
Total admitted assets		$6,005,357 60

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$3,239 21	
Gross claims for losses in process of adjustment, or in suspense, inc. all reported and supposed losses	166,437 13	
Gross claims for losses resisted	6,756 17	
Total	$176,432 51	
Deduct re-insurance due or accrued	28,843 78	
Net amount of unpaid losses and claims		$147,588 73
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,076,882 21; unearned premiums (fifty per cent.)	$538,441 10	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $3,808,349.16; unearned premiums (pro rata)	2,152,854 43	
Total unearned premiums as computed above		2,691,295 53

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Cash dividends remaining unpaid to stockholders, $30,576.07; to policy holders, $176.00		30,752 07
Commissions, brokerage and other charges due or to become due to agents and brokers		105,261 86
Total amount of all liabilities except capital		$2,974,898 19
Capital actually paid up in cash	$600,000 00	
Surplus over all liabilities	2,430,459 41	
Surplus as regards policy-holders		3,030,459 41
Total liabilities		$6,005,357 60

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$421,688,282	$4,564,472 59
Yritten or renewed during the year	273,740,868	2,947,174 62
Total	$695,429,150	$7,511,647 21
Deduct those expired and marked off as terminated	216,575,711	2,295,840 45
In force at the end of the year	$478,853,439	$5,215,806 76
Deduct amount re-insured	31,430,979	330.575 39
Net amount in force	$447,422,460	$4,885,231 37

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$99,645 112	$1,076,882 21	1-2	$538,441 10
1904	Two years	878,841	6,987 75	1-4	1,746 93
1905	Two years	1,193,151	8,990 93	3-4	6,743 20
1903	Three years	56,318,412	484,354 31	1-6	80,725 72
1904	Three years	64,863,162	567,225 52	1-2	283,612 76
1905	Three years	78,165,348	690,415 75	5-6	575,346 46
1902	Four years	446,851	4,166 00	1-8	520 75
1903	Four years	668,059	5,927 00	3-8	2,222 63
1904	Four years	1,020,861	9,399 57	5-8	5,874 73
1905	Four years	1,380,741	13,694 28	7-8	11,982 50
1901	Five years	17,184,054	215,950 83	1-10	21,595 08
1902	Five years	26,296,648	342,956 44	3-10	102,886 93
1903	Five years	30,362,026	386,291 77	1-2	193,145 89
1904	Five years	36,507,160	491,696 31	7-10	344,187 42
1905	Five years	42,492,034	580,292 70	9-10	522,263 43
	Totals	$447,422,460	$4,885,231 37		$2,691,295 53

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$21,693,566 70
Total losses paid from organization of company	9,747,288 04
Total dividends declared since commencing business:	
Cash	2,763,800 26
Stock	600,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$150,000 00

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What amount of installment notes is now held by the company	84,839 95
Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?	No
Net cash participating premiums received during the year	$300 00
Losses incurred during the year (less re-insurance): Fire and tornado	915,018 52
Total amount of the company's stock owned by the directors at par value	85,395 00

Business in the State of Wisconsin During the Year.

	Fire and tornado risks.
Gross risks written	$10,057,854 00
Gross premiums received	138,230 18
Losses paid	49,976 16
Losses incurred	51,409 74

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,036,901 36
Premiums (net) written during year		$2,288,968 36		
Increase in re-insurance fund		319,154 69		
Total net premiums earned		$1,969,813 67		
Interest, etc., received (less real estate taxes, repairs and expenses)	$195,013 41			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	175,463 46			
Total interest earned		370,476 87		
Total premiums and interest earned			$2,340,290 54	
Losses (net) paid during year	$952,987 79			
Decrease in net unpaid losses	37,969 27			
Total net losses incurred		$915,018 52		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$837,665 16			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	67,956 81			
Total expenses incurred		905,621 97		
Total losses and expenses incurred			1,820,640 49	
Net gain for the year			$519,650 05	
Dividends paid to stockholders, $95,895.02; to policy-holders, $145.00		$96,040 02		
Increase in same due to stockholders, $30,104.98; decrease to policy-holders, $53.00		30,051 98		
Total dividends incurred for year			126,092 00	
Increase in surplus for year				393,558 05
Surplus end of year				$2,430,459 41

Ratio of total "net losses incurred" to total "net premiums earned," 46.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.9 per cent.

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ANCHOR FIRE INSURANCE COMPANY,*

Cincinnati, Ohio.

[Incorporated Sept. 30, 1901; commenced business June 1, 1902.]

President, M. DONNELLY. Secretary, WM. WOOD.
Vice-President, F. D. PRENTICE. Home Office, 228-230 W. 4TH ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Jan. 31, 1902.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$528,779 57

INCOME.

	Fire.	
Gross premiums	$543,061 04	
Deduct re-insurance, rebate, abatement and return premiums	100,465 98	
Total premiums (other than perpetuals)		$442,585 06
Interest on mortgage loans	$7,231 84	
Interest on bonds and dividends on stocks	7,559 94	
Interest from all other sources	10 29	
Total interest and rents		14,802 07
From all other sources: Contribution, assessment, brokerage		13,943 78
Total income		$471,330 91
Total footings		$1,000,110 48

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $33,827.42 occurring in previous years)	$265,478 77	
Deduct amount received for salvage, $19.82; and for re-insurance in other companies, $5,602.18	5,622 00	
Net amount paid for losses		$259,856 77
Commissions or brokerage		110,869 08
Salaries, fees and all other charges of officers, clerks, agents and other employees		30,800 94
Rents		1,200 00
All other taxes, licenses and insurance department fees		13,286 24
Loss on sale or maturity of ledger assets		2,119 01

*Name changed to Ohio German Fire, Toledo, O.

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All other disbursements:	
Traveling expenses	6,483 28
Local board	643 09
Loss adjustments	5,553 23
Maps, furniture, fixtures	1,132 50
Office expense and sundries	2,286 94
Telegrams, express, telephone	738 90
Printing, stationery and advertising	1,085 21
Postage and exchange	1,883 21
Legal expense and agents' bonds	1,667 80
Profit and loss account (agents' balances charged off)	10,887 77
Total disbursements	$450,493 97
Balance	$549,616 51

LEDGER ASSETS.

Book value of real estate, unincumbered	$125,758 79	
Book value of bonds, excluding interest, $194,676.63; and stocks, $9,857.50	204,534 13	
Cash in company's office, $21,791 79; deposited in bank, $99,893.43	121,685 22	
Agents' balances representing business written subsequent to October 1, 1905	96,463 56	
Agents' balances representing business written prior to October 1, 1905	1,174 81	
Total ledger assets		$549,616 51

NON-LEDGER ASSETS.

Interest due, $1,108.16; and accrued, $3,937.02, on mortgages	$5,045 18	
Interest accrued on bonds and stocks	1,459 26	
Interest due and accrued on other assets	1,980 00	
Total		8,484 44
Market value of bonds and stocks over book value		1,228 77
Other non-ledger assets: Furniture, fixtures, maps		4,091 11
Gross assets		$563,420 83

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, maps	$4,091 11	
Agents' balances, representing business written prior to October 1, 1905	1,174 81	
Total		5,265 92
Total admitted assets		$558,154 91

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$25,300 07	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	11,889 69	
Gross claims for losses resisted	10,300 00	
Net amount of unpaid losses and claims		$47,489 76

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $336,658.53; unearned premiums (fifty per cent.)	$166,829 26	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $133,956.34; unearned premiums (pro rata)	78,140 70	
Total unearned premiums as computed above		244,969 96
Commissions, brokerage and other charges due or to become due to agents and brokers		24,115 89
Total amount of all liabilities except capital		$316,575 61
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	41,579 30	
Surplus as regards policy-holders		241,579 30
Total liabilities		$558,154 91

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last years' statement	$28,122,515	$433,864 71
Written or renewed during the year	31,320,410	543,051 04
Total	$59,442,925	$976,915 75
Deduct those expired and marked off as terminated	24,815,463	504,803 44
In force at the end of the year	$34,627,462	$472,112 31
Deduct amount reinsured	229	4,497 44
Net amount in force	$34,397,898	$467,614 87

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$22,440,145	$333,658 53	1-2	$166,829 26
1904	Two years	31,620	584 87	1-4	146 21
1905		35,850	624 29	3-4	468 21
1903	Three years	3,693,119	30,398 97	1-6	5,066 49
1904		2,649,169	37,018 85	1-2	18,509 42
1905		5,058,639	59,589 50	5-6	49,658 20
1904	Four years	1,000	15 00	5-8	9 44
1905		1,000	15 00	7-8	13 12
1902	Five years	34,265	707 10	3-10	212 13
1903		75,084	587 27	1-2	293 63
1904		90,585	1,048 82	7-10	734 17
1905		287,422	3,366 32	9-10	3,029 68
	Totals	$34,397,898	$467,614 87	.....	$244,969 96

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,716,174 71
Total losses paid from organization of company	1,033,178 85
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$5,000 00
Losses incurred during the year (less reinsurance), fire	268,310 96
Total amount of the company's stock owned by the directors at par value	$145,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$287,370 00
Gross premiums received	7,101 02
Losses paid	4,128 01
Losses incurred	4,179 06

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$29,675 66
Premiums (net) received during year		$442,585 06		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,424 91			
Increase in reinsurance fund	21,487 14	20,062 23		
Total net premiums earned		$422,522 83		
Interest, etc., received (less real estate taxes, repairs and expenses)	$28,745 85			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss item for year	23,635 28			
Total interest earned		52,381 13		
Total premiums and interest earned			$474,903 96	
Losses (net) paid during year	$259,856 77			
Increase in net unpaid losses	6,594 82			
Total net losses incurred		$226,451 59		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$190,637 20			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	5,911 53			
Total expenses incurred		196,548 73		
Total losses and expenses incurred			463,000 32	
Net gain for the year			$11,903 64	
Increase in surplus for year				11,903 64
Surplus end of year				$41,579 30

Ratio of total "net losses incurred" to total "net premiums earned," 65 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 46 per cent.

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ASSURANCE COMPANY OF AMERICA,

New York, N. Y.

[Incorporated February 25, 1897; commenced business April 1, 1897.]

President, R. BLEECKER RATHBONE. Secretary, CHARLES S. CONKLIN.
Vice President, ALBERT R. LEDOUX. Home Office, 45 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January, 1900.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00
Amount of ledger assets, December 31, of previous year	$997,696 96

INCOME.

	Fire.	
Gross premiums	$659,766 13	
Deduct reinsurance, rebate, abatement and return premiums	213,506 05	
Total premiums (other than perpetuals)		$446,260 08
Interest on bonds and dividends on stocks	$28,661 61	
Interest from all other sources	1,655 03	
Total interest and rents		30,316 64
Profit on sale or maturity of ledger assets		521 25
Total income		$477,097 97
Total footings		$1,474,794 93

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $47,481.00 occurring in previous years)	$284,436 55	
Deduct amount received for salvage, $6,013.49; and for reinsurance in other companies, $37,637.63	43,651 12	
Net amount paid for losses		$240,785 43
Commissions or brokerage		138,452 21
Salaries, fees and all other charges of officers, clerks, agents and other employees		1,595 00
All other taxes, licenses and insurance department fees		18,659 63
All other disbursements: General expense		13,028 26
Total disbursements		$412,520 53
Balance		$1,062,274 40

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LEDGER ASSETS.

Book value of bonds, excluding interest	$961,655 50	
Cash deposited in bank	44,173 35	
Agents' balances representing business written subsequent to October 1, 1905	55,843 18	
Agents' balances representing business written prior to October 1, 1905	602 37	
Total ledger assets		$1,062,274 40

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	$3,802 14	
Interest accrued on other assets	645 97	
Total		4,448 11
Gross assets		$1,066,722 51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$602 37	
Depreciation from book value of ledger assets to bring same to market value	42,605 50	
Total		43,207 87
Total admitted assets		$1,023,514 64

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$49,862 00	
Gross claims for losses resisted	3,340 00	
Total	$53,202 00	
Deduct reinsurance due or accrued	9,381 00	
Net amount of unpaid losses and claims		$43,821 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $368,286.84; unearned premiums (fifty per cent.)	$184,143 42	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $261,344.72; unearned premiums (pro rata)	150,663 01	
Total unearned premiums as computed above		334,806 43
Commissions, brokerage and other charges due or to become due to agents and brokers		8,137 85
All other liabilities: Reserved for taxes and other contingencies		7,760 97
Total amount of all liabilities except capital		$394,526 25
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	228,988 39	
Surplus as regards policy-holders		628,988 39
Total liabilities		$1,023,514 64

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$54,748,257	$683,418 23
Written or renewed in 1905	54,869 084	659,766 13
Totals	$109,617,341	$1,343,184 36
Deduct expirations and cancellations	51,231,234	634,617 50
In force December 31, 1905	$58,386,107	$708,566 86
Deduct amount reinsured	6,102,038	78,935 30
Net amount in force	$52,284,069	$629,631 56

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year	$29,232,197	$368,286 84	1-2	$184,143 42
1904	Two years	306,902	3,196 39	1-4	799 10
1905		324,497	3,360 25	3-4	2,520 20
1903	Three years	5,219,370	45,176 06	1-6	7,529 35
1904		4,731,210	52,921 68	1-2	26,460 84
1905		6,812,317	76,819 17	5-6	64,015 97
1902	Four years	210,880	1,741 02	1-8	217 63
1903		67,227	761 07	3-8	285 40
1904		100,332	1,590 53	5-8	994 08
1905		145,842	1,517 21	7-8	1,327 55
1901	Five years	473,736	7,963 79	1-10	796 38
1902		533,486	7,814 57	3-10	2,344 37
1903		1,144,708	14,848 65	1-2	7,424 33
1904		1,054,529	16,626 56	7-10	11,638 58
1905		1,924,336	26,956 62	9-10	24,260 96
	Over five years	2,500	51 15	p. r.	48 27
	Totals	$52,284,069	$629,631 56		$334,806 43

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$5,339,934 42
Total losses paid from organization of company	3,401,009 36
Total dividends declared since commencing business—cash	265,456 47
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	40,000 00
Losses incurred during the year (less reinsurance), fire	228,540 43
Total amount of the company's stock owned by the directors at par value	208,800 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,002,560 00
Gross premiums received	11,091 22
Losses paid	9,331 49
Losses incurred	11,435 49

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$179,773 30
Premiums (net) received during year		$446,260 08		
Increase in reinsurance fund		19,947 11		
Total net premiums earned		$426,312 97		
Interest, etc., received (less real estate taxes, repairs and expenses)	$30,316 64			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	12,033 29			
Total interest earned		18,283 35		
Total premiums and interest earned			$444,596 32	
Losses (net) paid during year	$240,785 43			
Decrease in net unpaid losses	12,245 00			
Total net losses incurred		$228,540 43		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$171,735 10			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	4,894 30			
Total expenses incurred		166,840 80		
Total losses and expenses incurred			395,381 23	
Net gain for the year			$49,215 09	
Increase in surplus for year				49,215 09
Surplus end of year				$228,988 39

Ratio of total "net losses incurred" to total "net premiums earned," 53.61 per cent.

Ratio of total "expenses incurred" to total 'inet premiums earned," 38.24 per cent.

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ATLANTA-BIRMINGHAM FIRE INSURANCE COMPANY,

Birmingham, Alabama.

[Incorporated March 2, 1903; commenced business May 21, 1903.]

President, J. T. DARGAN.
Vice-President, A. D. SMITH.
Secretary, ROBT. N. HUGHS.
Home Office, EMPIRE BUILDING.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 16, 1904.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets, December 31 of previous year	$604,433 81	
Increase of paid-up capital during the year	27,500 00	
Increase of paid-up surplus during the year	27,500 00	
Extended at		$659,433 81

INCOME.

	Fire.	
Gross premiums	$787,773 97	
Deduct re-insurance, rebate, abatement and return premiums	287,318 41	
Total premiums (other than perpetuals)		$500,455 56
Interest on mortgage loans	$744 19	
Interest on collateral loans	803 30	
Interest on bonds and dividends on stocks	18,140 44	
Interest from all other sources	1,076 89	
Total interest and rents		20,764 82
Total income		$521,220 38
Total footings		$1,180,654 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $20,615.68 occurring in previous years)	$352,820 00	
Deduct amount received for salvage, $8,304.03; and for re-insurance in other companies, $81,354.02	89,658 05	
Net amount paid for losses		$263,161 95
Paid stockholders for interest or dividends (amount declared during the year)		26,567 10
Commissions or brokerage		129,253 55
Salaries, fees and all other charges of officers, clerks, agents and other employees		64,354 09
Rents		2,853 00
All other taxes, licenses and insurance department fees		22,402 51

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Loss on sale or maturity of ledger assets		30 40
All other disbursements: Exchange, postage, advertising, printing and supplies, miscellaneous accounts		16,690 62
Total disbursements		$525,313 22
Balance		$655,340 97

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$4,850 00	
Loans secured by pledge of bonds, stocks or other collaterals	1,000 00	
Book value of bonds, excluding interest	481,473 00	
Cash in company's office, $6,981 80; deposited in bank, $46,817.20	53,799 00	
Agents' balances, representing business written subsequent to October 1, 1905	99,599 03	
Agents' balances, representing business written prior to October 1, 1905	718 45	
Other ledger assets: Furn. & fixtures, $6,008.16; maps, $7,893.33	13,901 49	
Total ledger assets		$655,340 97

NON-LEDGER ASSETS.

Interest due, $75.00, and accrued, $125.31, on mortgages	$200 31	
Interest accrued on bonds and stocks	1,627 93	
Interest accrued on collateral loans	5 50	
Interest accrued on other assets	329 29	
Total		2,163 03
Market value of bonds and stocks over book value		8,447 00
Gross assets		$665,951 00

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery and maps	$7,893 33	
Furniture, fixtures and safes	6,008 16	
Agents' balances, representing business written prior to October 1, 1905	718 45	
Total		14,619 94
Total admitted assets		$651,331 06

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$15,342 16	
Gross claims for losses resisted	1,956 00	
Total	$17,298 16	
Deduct re-insurance due or accrued	6,032 12	
Net amount of unpaid losses and claims		$11,266 04
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $368,953.98; unearned premiums (fifty per cent.)	$184,476 99	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $197,246.54; unearned premiums (pro rata)	124,862 73	
Total unearned premiums as computed above		309,339 72
Total amount of all liabilities except capital		$320,605 76

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Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	80,725 30	
Surplus as regards policy-holders		330,725 30
Total liabilities		$651,331 06

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$31,281,136 50	$530,407 39
Written or renewed during the year	52,753,393 00	787,773 97
Total	$84,034,529 50	$1,318,181 36
Deduct those expired and marked off as terminated	41,274,853 12	637,241 67
In force at the end of the year	$42,759,676 38	$680,939 69
Deduct amount re-insured	6,613,512 34	114,739 17
Net amount in force	$36,146,164 04	$566,200 52

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$24,621,352 00	$368,953 98	1-2	$184,476 99
1904	Two years	181,625 00	1,886 69	1-4	471 67
1905		108,221 00	826 46	3-4	619 84
1903	Three years	964,539 56	19,153 66	1-6	3,192 28
1904		3,812,095 48	68,452 09	1-2	34,226 04
1905		5,257,297 00	82,126 48	5-6	68,772 06
1902	Four years	500 00	9 00	1-8	1 12
1903		800 00	18 60	3-8	6 98
1904		54,419 00	569 82	5-8	356 14
1905		39,350 00	648 22	7-8	567 19
1901	Five years	9,205 00	267 14	1-10	26 71
1902		8,875 00	240 95	3-10	72 29
1903		95,882 00	2,109 79	1-2	1,054 89
1904		278,345 00	6,741 81	7-10	4,719 27
1905		713,258 00	14,150 83	9-10	12,776 25
	Totals	$36,146,164 04	$566,200 52	.....	$309,339 72

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,074,817 22
Total losses paid from organization of company	431,890 91
Total dividends declared since commencing business:	
Cash	18,152 99
Stock	26,410 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less re-insurance): Fire	261,519 60
Total amount of the company's stock owned by the directors at par value	46,390 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$479,356 00
Gross premiums received	9,575 89
Losses paid	6,090 09
Losses incurred	5,456 24

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Paid in during year				$27,500 00
Surplus beginning of year				115,894 83
				$143,394 83
Premiums (net) received during year		$500,455 56		
Increase in reinsurance fund		73,879 88		
Total premiums earned		$426,575 68		
Interest, etc., received (less real estate taxes, repairs and expenses)	$20,764 82			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	13,660 84			
Total interest earned		34,425 66		
Total premiums and interest earned			$461,001 34	
Losses (net) paid during year	$263,161 95			
Decrease in net unpaid losses	1,642 35			
Total net losses incurred		$261,519 60		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$235,584 17			
Total expenses incurred		235,584 17		
Total losses and expenses incurred			497,103 77	
Net loss for the year			$36,102 43	
Dividends paid to stockholders		$26,567 10		
Total dividends incurred for year			26,567 10	
Decrease in surplus for year				62,669 53
Surplus end of year				$80,725 30

Ratio of total "net losses incurred" to total "net premiums earned," 61.30 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 55.22 per cent.

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BOSTON INSURANCE COMPANY,

Boston, Massachusetts.

[Incorporated December 23, 1873; commenced business January 20, 1874.]

President, RANSOM B. FULLER.
Vice-Presidents, HERBERT FULLER, CHARLES A. FULLER, WILLIAM A. DODGE.
Secretary, THOMAS H. LORD. Home Office, No. 137 MILK ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Sept. 23, 1896.

CAPITAL STOCK.

Amount of capital paid up in cash $1,000,000 00

Amount of ledger assets, December 31, of previous year $3,749,164 98

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,087,743 63	$1,348,657 93	
Deduct re-insurance, rebate, abatement and return premiums	376,185 20	223,182 01	
Total premiums (other than perpetuals)	$711,560 43	$1,125,475 92	
			$1,837,036 35
Interest on mortgage loans		$46,016 67	
Interest on collateral loans		3,295 32	
Interest on bonds and dividends on stocks		81,391 88	
Interest from all other sources		11,238 87	
Gross rents from company's property		1,552 60	
Total interest and rents			143,496 34
Profit on sale or maturity of ledger assets: Dividend, National Suffolk Bank, $52.00; real estate, Orient Heights, $345.59			397 59
From all other sources: Refund bank tax			5,937 85
Total income			$1,986,868 13
Total footings			$5,736,033 11

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DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $225,615.55 occurring in previous years.	$375,684 07	$846,621 91	
Deduct amount received for salvage, $87,560.63; and for re-insurance in other companies, $251,107.48	71,914 35	266,753 76	
Net amount paid for losses	$303,769 72	$579,868 15	
			$883,637 87
Paid stockholders for interest or dividends (amount declared during the year)			120,000 00
Commissions or brokerage			310,040 39
Salaries, fees and all other charges of officers, clerks, agents and other employees			145,997 88
Rents			17,383 33
Repairs and expenses (other than taxes) on real estate			854 12
Taxes on real estate			285 19
All other taxes, licenses and insurance department fees			42,600 08
Loss on sale or maturity of ledger assets: N. Y. Central and H. A. A. Co., $956.25; real estate, Shawmut avenue, foreclosed and sold in 1905, $474.26			1,430 51
All other disbursements:			
Paid on account of contingent salvage			2,977 50
Doubtful accounts			9,661 95
Advertising, printing and stationery			12,013 32
Furniture and fixtures			1,485 55
Boards and patrols			13,666 66
Legal expense			615 10
Maps			1,820 69
Miscellaneous			24,025 80
Total disbursements			$1,588,495 94
Balance			$4,147,537 17

LEDGER ASSETS.

Book value of real estate, unincumbered	$15,000 00	
Mortgage loans on real estate, first liens	1,132,916 00	
Loans secured by pledge of bonds, stocks or other collaterals	71,000 00	
Book value of bonds, excluding interest, $544,400.59; and stocks, $1,430,531.82	1,974,932 41	
Cash in company's office, $1,213.48; deposited in bank, 598,855.34	600,068 82	
Agents' balances, representing business written subsequent to October 1, 1905	266,694 89	
Agents' balances, representing business written prior to October 1, 1905	13,802 83	
Bills receivable, taken for marine and inland risks	69,196 96	
Other ledger assets:		
Atlantic Mutual Ins. Co. scrip	1,050 00	
Deposit with fire boards	200 00	
Unpaid return premiums on re-insurance	67 37	
Unpaid re-insurance on losses	2,608 89	
Total ledger assets		$4,147,537 17

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NON-LEDGER ASSETS.

Interest due, $8,344.27, and accrued, $2,144.40, on mortgages	$10,488 67	
Interest due, $600.00, and accrued, $4,098.33, on bonds and stocks	4,698 33	
Interest due on collateral loans	212 50	
Total		15,399 50
Market value of bonds and stocks over book value		287,969 56
Gross assets		$4,450,906 23

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$13,802 82	
Bills receivable, past due, taken for marine risks	6,481 07	
Depreciation from book value of ledger assets to bring same to market value: Unpaid return premium and losses, on unauthorized companies	327 70	
Total		20,611 60
Total admitted assets		$4,430,294 63

LIABILITIES.

Gross losses adjusted and unpaid (due, $6,706.86; not yet due, $7,257.64)	$13,964 50	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	255,658 76	
Gross claims for losses resisted	3,050 00	
Total	$272,673 26	
Deduct re-insurance due or accrued	35,158 20	
Net amount of unpaid losses and claims		$237,515 06
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $499,295.91; unearned premiums (fifty per cent.)	$249,647 95	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $643,124.23; unearned premiums (pro rata)	356,877 74	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Marine and inland Navigation risks, $15,359.91; unearned premiums (100 per cent.)	15,359 91	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Marine risks, $662,611.91; unearned premiums (60 per cent.)	397,567 15	
Excess of original premiums over amount received for re-insurance, $3,227.15; unearned premiums (pro rata)	1,859 95	
Total unearned premiums as computed above		1,021,312 70
Commissions, brokerage and other charges due or to become due to agents and brokers (estimated)		33,083 71
Re-insurance premiums		4,418 15
All other liabilities: Contingent salvage account		2,977 50
Total amount of all liabilities except capital		$1,299,307 12
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,130,987 51	
Surplus as regards policy-holders		3,130,987 51
Total liabilities		$4,430,294 63

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Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$122,329,786	$1,251,994 31	$13,238,989	$487,533 39
Written or renewed during the year	111,153,754	1,087,745 63	153,798,585	1,348,657 32
Total	$233,483,540	$2,339,739 94	$167,037,574	$1,836,197 32
Deduct those expired and marked off as terminated	90,995,190	920,481 97	144,964,786	1,127,073 20
In force at the end of the year	$142,488,350	$1,419,257 97	$22,072,788	$709,124 12
Deduct amount re-insured	28,353,095	276,837 83	568,408	31,152 30
Net amount in force	$114,135,255	$1,142,420 14	$21,504,380	$677,971 82

Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$43,477,131	$499,295 91	1-2	$249,647 95
1904	Two years	503,911	3,095 40	1-4	773 85
1905		436,984	3,305 19	3-4	2,478 90
1903	Three years	9,953,531	86,964 00	1-6	14,494 00
1904		13,334,203	114,219 77	1-2	57,199 88
1905		17,100,508	138,151 35	5-6	115,126 13
1902	Four years	137,613	1,122 07	1-8	140 26
1903		188,430	1,815 15	3-8	680 68
1904		202,802	1,783 16	5-8	1,114 47
1905		238,702	2,065 00	7-8	1,806 87
1901	Five years	4,069,128	41,207 33	1-10	4,120 73
1902		4,634,149	46,773 16	3-10	14,031 95
1903		5,821,265	55,642 83	1-2	29,321 42
1904		6,715,779	69,516 25	7-10	48,661 38
1905		7,323,119	74,463 57	9-10	67,017 22
	Totals	$114,135,255	$1,142,420 14		$606,525 69

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$41,509,262 80
Total losses paid from organization of company	27,005,469 04
Total dividends declared since commencing dividends—cash	2,840,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on acount of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies (Retained line, $20,000):	
Fire	$70,000 00
Marine	289,345 00
Losses incurred during the year (less re-insurance):	
Fire	$317,120 50
Inland Marine and Ocean Marine	600,494 15
Total amount of the company's stock owned by the directors at par value	133 200 00
Total amount loaned to stockholders, not officers	3,000 00

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Business in the State of Wisconsin During the Year.

	Marine and Inland risks.
Gross risks written	$3,534,893 00
Gross premiums received	10,650 88
Losses paid	14,343 56
Losses incurred	17,365 56

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,870,312 09
Premiums (net) received during year		$1,837,036 35		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$334 89			
Increase in re-insurance fund.	200,303 30	200,638 19		
Total net premiums earned		$1,636,398 16		
Interest, etc., received (less real estate taxes, repairs and expenses)	$142,357 03			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	62,093 77			
Total interest earned		204,550 80		
Total premiums and interest earned			$1,840,848 96	
Losses (net) paid during year	$883,657 87			
Increase in net unpaid losses	8,510 07			
Total net losses incurred		$892,147 94		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items	$563,410 95			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	4,314 65			
Total expenses incurred		568,025 60		
Total losses and expenses incurred			1,460,173 54	
Net gain for the year			$380,675 42	
Dividends paid to stockholders		$120,000 00		
Total dividends incurred for year			120,000 00	
Increase in surplus for year				260,675 42
Surplus end of year				$2,130,987 51

Ratio of total "net losses incurred" to total "net premiums earned," 54 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 34 per cent.

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BRITISH AMERICAN INSURANCE COMPANY,

New York, N. Y.

[Incorporated February, 1898; commenced business February, 1898.]

President, ELEAZER J. KNOWLES. Secretary pro tem., C. V. HOWARD.
Vice President, FRED B. CARPENTER. Home Office, 45–47 CEDAR ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$467,724 28

INCOME.

	Fire.	
Gross premiums	$577,435 62	
Deduct reinsurance, rebate, abatement and return premiums	145,918 74	
Total premiums (other than perpetuals)		$431,516 88
Interest on bonds and dividends on stocks	$13,650 00	
Interest from all other sources	25 65	
Total interest		13,675 65
Profit on sale or maturity of ledger assets		53 12
Total income		$445,245 65
Total footings		$912,969 93

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $8,967.66 occurring in previous years)	$231,120 31	
Deduct amount received for salvage, $3,107.80; and for reinsurance in other companies, $16,844.22	19,952 02	
Net amount paid for losses		$211,168 29
Commissions or brokerage		122,989 43
Salaries, fees and all other charges of officers, clerks, agents and other employees		8,862 32
Rents		1,987 50
All other taxes, licenses and insurance department fees		6,220 54
All other disbursements: Postage and express, $1 479.51; stationery, printing and advertising, $1.578.32; local board, $3.111.63; miscellaneous expense, $567.14; maps, $332.32; adjustment expense, $3,435.75; traveling expense, $150.84		10,655 51
Total disbursements		$361,883 59
Balance		$551,086 34

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LEDGER ASSETS.

Book value of bonds, excluding interest, $216,052.00; and stocks, $204,993.75	$421,045 75	
Cash in company's office, $4,308.32; deposited in bank, $52,627.36	56,935 68	
Agents' balances representing business written subsequent to October 1, 1935	73,104 91	
Total ledger assets		$551,086 34

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	3,350 00
Market value of bonds and stocks over book value	8,598 00
Total admitted assets	$563,034 34

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$20,467 49	
Gross claims for losses resisted	620 00	
Total	$21,087 49	
Deduct reinsurance due or accrued	3,434 13	
Net amount of unpaid losses and claims		$17,653 36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $360,980.76; unearned premiums (fifty per cent.)	$180,490 35	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $145,867.61; unearned premiums (pro rata)	86,637 50	
Total unearned premiums as computed above		267,127 85
Re-insurance premiums		2,237 11
Total amount of all liabilities except capital		$287,018 32
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	76,016 02	
Surplus as regards policy-holders		276,016 02
Total liabilities		$563,034 34

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the preceding year	$38,065,632	$409,405 50
Written or renewed during the year	48,842,871	577,435 62
Total	$86,908,503	$986,841 12
Deduct those expired and marked off as terminated	39,777,509	434,269 82
In force at the end of the year	$47,130,994	$552,571 70
Deduct amount reinsured	3,447,913	45,723 39
Net amount in force	$43,683,081	$506,848 31

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Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1903	One year or less	$30,108,318	$360,980 70	1-2	$180,490 35
1904	Two years	103,474	879 10	1-4	219 80
1903	Three years	2,296,343	22.829 18	1-6	3,804 86
1904	Three years	3,758,862	35,542 07	1-2	17,771 03
1905	Three years	4,402,861	45,080 46	5-6	37,567 05
1902	Four years	61,499	493 85	1-8	61 73
1903	Four years	46,854	296 40	3-8	111 15
1904	Four years	108,214	892 25	5-8	557 66
1905	Four years	91,226	675 94	7-8	591 44
1901	Five years	86,871	1,472 05	1-10	147 20
1902	Five years	309,884	4,241 84	3-10	1,272 55
1903	Five years	492,852	7,742 41	1-2	3,871 20
1904	Five years	878,521	12,440 08	7-10	8,708 05
1905	Five years	937,302	13,281 98	9-10	11,963 78
	Total	$43,683,081	$506,848 31		$267,127 85

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,815,408 93
Total losses paid from organization of company	1,042,931 34
Total dividends declared since commencing business—cash	5,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance), fire	217,304 11
Total amount of the company's stock owned by the directors at par value	176,000.00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$982,037 00
Gross premiums received	16,410 67
Losses paid	8,915 86
Losses incurred	8,890 01

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$51,604 32
Premiums (net) received during year		$431,516 88		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$35 49			
Increase in reinsurance fund	66,052 13	66,016 64		
Total net premiums earned		$365,500 24		
Interest, etc., received (less real estate taxes, repairs and expenses)	$13,675 65			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	13,255 22			
Total interest earned		26,930 87		
Total premiums and interest earned			$392,431 11	
Losses (net) paid during year	$211,168 29			
Increase in net unpaid losses	6,135 82			
Total net losses incurred		$217,304 11		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		150,715 30		
Total losses and expenses incurred			368,019 41	
Net gain for the year			$24,411 70	
Increase in surplus for year				24,411 70
Surplus end of year				$76,016 02

Ratio of total "net losses incurred" to total "net premiums earned," 59.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.2 per cent.

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BUFFALO COMMERCIAL INSURANCE COMPANY,

Buffalo, New York.

[Incirporated April 15th, 1896; commenced business April 16, 1896.]

President, JOHN G. WICKSER. 2d Vice Pres., OLIVER J. EGGERT.
Vice President, JOHN P. DIEHL. Secretary, GEO. H. HOFHEINS.
Home Office, 455 MAIN STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 19, 1896.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$500,028 44

INCOME.

	Fire.	
Gross premiums	$349,972 37	
Deduct reinsurance, rebate, abatement and return premiums	63,486 50	
Total premiums (other than perpetuals)		$286,485 87
Interest on mortgage loans	$6,106 78	
Interest on bonds and dividends on stocks	11,142 82	
Total interest and rents		17,249 60
Profit on sale or maturity of ledger assets		518 00
Total income		$304,253 47
Total footings		$804,281 91

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $11,818.25 occurring in previous years)	$128,198 51	
Deduct amount received for salvage, $966.40; and for reinsurance in other companies, $1,326.69	2,293 09	
Net amount paid for losses		$125,905 42
Paid stockholders for interest or dividends		16,000 00
Commissions or brokerage		75,591 93
Salaries, fees and all other charges of officers, clerks, agents and other employees		8,725 08
Rents		483 36
All other taxes, licenses and insurance department fees		7,172 05
Loss on sale or maturity of ledger assets		1,725 26
All other disbursements: Expense account, $11,170.11; printing account, $947.12		12,117 23
Profit and loss		11 31
Total disbursements		$247,731 64
Balance		$556,550 27

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$136,800 00	
Book value of bonds, excluding interest	281,750 00	
Cash in company's office, $69.87; deposited in bank, $105,853.93	105,923 80	
Agents' balances representing business written subsequent to October 1, 1905	32,076 47	
Total ledger assets		$556,550 27

NON-LEDGER ASSETS.

Interest accrued on mortgages	$659 19	
Interest accrued on bonds and stocks	1,402 42	
Total		2,061 61
Total admitted assets		$558,611 88

LIABILITIES.

Gross losses adjusted and unpaid (due, $500.00; not yet due, $67.97)	$567 97	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	12,765 03	
Gross claims for losses resisted	1,000 00	
Net amount of unpaid losses and claims		$14,333 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $216,712.81; unearned premiums (fifty per cent)	$108,356 41	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $186,903.95; unearned premiums (pro rata)	106,438 23	
Total unearned premiums as computed above		214,794 64
All other liabilities: Contingent reserve		5,000 00
Total amount of all liabilities except capital		$234,127 64
Capital actually paid up in cash	$206,000 00	
Surplus over all liabilities	124,484 24	
Surplus as regards policy-holders		324,484 24
Total liabilities		$558,611 88

Risks and Premiums.

	Fire risks	Premiums thereon.
In force December 31, as per last year's statement	$30,358,924	$359,554 91
Written or renewed during the year	28,466,380	349,972 37
Total	$58,825,304	$709,527 28
Deduct those expired and marked off as terminated	23,042,553	291,815 30
In force at the end of the year	$35,782,751	$417,711 98
Deduct amount reinsured	1,392,643	14,095 22
Net amount in force	$34,390,108	$403,616 76

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned
1905	One year or less	$16,123,795	$216,712 81	1-2	$108,356 41
1904	Two years	62,699	512 62	1-4	128 15
1905	Two years	82,252	577 53	3-4	432 96
1903	Three years	3,510,722	31,809 54	1-6	5,301 59
1904	Three years	5,012,760	45,574 44	1-2	22,787 22
1905	Three years	5,892,776	52,706 43	5-6	43,922 03
1902	Four years	48,660	429 81	1-8	53 73
1903	Four years	71,350	660 66	3-8	247 74
1904	Four years	60,250	561 22	5-8	350 76
1905	Four years	48,125	512 50	7-8	448 43
1901	Five years	345,778	5,041 52	1-10	504 15
1902	Five years	484,941	7,334 10	3-10	2,200 23
1903	Five years	622,812	10,382 89	1-2	5,191 45
1904	Five years	889,860	14,254 90	7-10	9,978 36
1905	Five years	1,133,328	16,546 03	9-10	14,891 43
	Totals	$34,390,108	$403,616 76	.....	$214,794 64

General Interrogatories.

Have the books of the company been kept open after the close of business December 21 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,642,714 51
Total losses paid from organization of company	852,564 84
Total dividends declared since commencing business, cash	59,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$15,000 00
Losses incurred during the year (less reinsurance), fire	126,920 17
Total amount of the company's stock owned by the directors at par value	70,500 00
Total amount loaned to directors or other officers	9,000 00
Loaned to stockholders, not officers	4,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$441,625 00
Gross premiums received	6,717 79
Losses paid	5,118 65
Losses incurred	5,118 65

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$100,649 56
Premiums (net) received during year		$286,485 87		
Increase in reinsurance fund		28,177 75		
Total net premiums earned		$258,308 12		
Interest, etc., received (less real estate taxes, repairs and expenses)	$17,249 60			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,224 74			
Total interest earned		16,024 86		
Total premiums and interest earned			$274,332 98	
Losses (net) paid during year	$125,905 42			
Decrease in net unpaid losses	496 77			
Total net losses incurred		$125,408 65		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		104,089 65		
Total losses and expenses incurred			229,498 30	
Net gain for the year			$44,834 68	
Dividends paid to stockholders		$16,000 00		
Contingent reserve		5,000 00		
Total dividends incurred for year			21,000 00	
Increase in surplus for year				23,834 68
Surplus end of year				$124,484 24

Ratio of total "net losses incurred" to total "net premiums earned," 48.55 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.22 per cent.

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BUFFALO GERMAN INSURANCE COMPANY,

Buffalo, New York.

[Incorporated February 15, 1867; commenced business February 16, 1867.]

President, OLIVER J. EGGERT. Secretary, CHARLES A. GEORGER.
Vice President, JACOB DOLD. Home Office, 447-49 MAIN ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March, 1876.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$2,301,611 51

INCOME.

	Fire.	
Gross premiums	$698,623 52	
Deduct reinsurance, rebate, abatement and return premiums	158.349 65	
Total premiums (other than perpetuals)		$540,273 87
Interest on mortgage loans	$21,003 57	
Interest on collateral loans	863 20	
Interest on bonds and dividends on stocks	47,299 07	
Interest from all other sources	3,281 50	
Gross rents from company's property, including $2,000.00 for company's own occupancy	23,570 97	
Total interest and rents		96,018 31
From all other sources:		
Brokerage		3,705 45
Profit and loss		20,000 00
Total income		$659,997 63
Total footings		$2,961,609 14

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $14,508.61 occurring in previous years)	$253,412 27	
Deduct amount received for salvage, $2,269.26; and for reinsurance in other companies, $25,176.28	27,545 55	
Net amount paid for losses		$225,966 73
Paid stockholders for interest or dividends		60,000 00
Commissions or brokerage		141,739 78
Salaries, fees and all other charges of officers, clerks, agents and other employees		32,004 85
Rents for company's own occupancy		2,000 00
Repairs and expenses (other than taxes) on real estate		24,745 28
Taxes on real estate		13,503 85
All other taxes, licenses and insurance department fees		12,387 46
Loss on sale or maturity of ledger assets		19,097 65

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All other disbursements:	
Printing	2,340 02
Traveling	2,399 33
Expense	18,280 53
Profit and loss	7,296 02
Total disbursements	**$561,761 50**
Balance	**$2,399,847 64**

LEDGER ASSETS.

Book value of real estate, unincumbered	$332,000 00	
Mortgage loans on real estate, first liens	449,205 00	
Loans secured by pledge of bonds, stocks or other collaterals	8,950 00	
Book value of bonds, excluding interest	1,352,500 00	
Cash in company's office, $668.38; deposited in bank, $189,962.79	190,631 17	
Agents' balances representing business written subsequent to October 1, 1906	66,561 47.	
Total ledger assets		**$2,399,847 64**

NON-LEDGER ASSETS.

Interest due, $1,284 06; and accrued, $3,741.95, on mortgages	$5,026 01	
Interest accrued on bonds and stocks	7,708 01	
Rents due on company's property or lease	518 63	
Total		13,252 65
Total admitted assets		**$2,413,100 29**

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$2,014 54	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	18,895 57	
Gross claims for losses resisted	2,350 00	
Net amount of unpaid losses and claims		$23,260 11
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $340,338.74; unearned premiums (fifty per cent.)	$170,169 37	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $616,649.63; unearned premiums (pro rata)	328,896 52	
Total unearned premiums as computed above		499,065 89
All other liabilities: Reserve for contingencies		50,000 00
Total amount of all liabilities except capital		**$572,326 00**
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	1,640,774 29	
Surplus as regards policy-holders		1,840,774 29
Total liabilities		**$2,413,100 29**

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$93,854,891	$973,645 03
Written or renewed during the year	63,580,987	698,623 52
Total	$157,435,878	$1,672,268 55
Deduct those expired and marked off as terminated	56,249,474	632,676 98
In force at the end of the year	$101,186,404	$1,039,591 57
Deduct amount re-insured	8,732,148	82,603 20
Net amount in force	$92,454,256	$956,988 37

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$27,032,070	$340,338 74	1-2	$170,169 37
1904	Two years	175,410	1,418 35	1-4	354 59
1905	Two years	155,965	1,647 49	3-4	1,235 62
1903	Three years	13,618,598	115,128 87	1-6	19,188 15
1904	Three years	16,305,519	137,216 41	1-2	68,608 20
1905	Three years	18,366,337	150,766 15	5-6	125,638 46
1902	Four years	305,440	2,472 61	1-8	309 08
1903	Four years	329,150	2,625 11	3-8	984 42
1904	Four years	366,300	3,120 99	5-8	1,950 62
1905	Four years	380,123	3,335 60	7-8	2,918 65
1901	Five years	2,455,908	31,280 19	1-10	3,128 01
1902	Five years	2,761,253	36,993 80	3-10	11,098 14
1903	Five years	2,958,920	39,179 07	1-2	19,589 54
1904	Five years	3,323,516	42,127 21	7-10	29,489 04
1905	Five years	3,878,717	49,337 78	9-10	44,404 00
	Totals	$92,454,256	$956,988 37		$499,065 89

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$12,398,996 72
Total losses paid from organization of company	5,934,592 49
Total dividends declared since commencing business—cash	1,445,925 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less re-insurance): Fire	$230,497 58
Total amount of the company's stock owned by the directors at par value	41,500 00
Total amount loaned to directors or other officers	33,000 00
Loaned to stockholders, not officers	7,000 00
The amount of "Special Reserve Fund" deposited with the Insurance department of the state of New York	200,000 00
The amount of "Guaranty Surplus Fund"	200,000 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,386,041 00
Gross premiums received	18,284 39
Losses paid	4,806 45
Losses incurred	5,219 45

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,677,474 81
Premiums (net) received during year		$540,273 87		
Increase in re-insurance fund		29,750 06		
Total net premiums earned		$510,523 81		
Interest, etc., received (less real estate taxes, repairs and expenses)	$49,087 17			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	12,048 18			
Total interest earned		61,135 35		
Total premiums and interest earned			$571,659 16	
Losses (net) paid during year	$225,966 73			
Increase in net unpaid losses	4,530 85			
Total net losses incurred		$230,497 58		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$217,862 16			
Total expenses incurred		217,862 16		
Total losses and expenses incurred			448,359 74	
Net gain for the year			$123,299 42	
Dividends paid to stockholders		$60,000 00		
Total dividends incurred for year			60,000 00	
Increase in surplus for year				63,299 42
Surplus end of year				$1,640,774 29

Ratio of total "net losses incurred" to total "net premiums earned," 45 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 per cent.

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CALUMET INSURANCE COMPANY OF ILLINOIS,

Chicago, Illinois.

[Incorporated January 21, 1905; commenced business March 22, 1905.]

President, W. IRVING OSBORNE. Secretary, A. W. HAIGHT.
Vice-President, CHAS. B. GILBERT. Home Office, 153 LA SALLE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 3, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, March 25, 1905		$500,000 00

INCOME.

	Fire.	
Gross premiums	$351,110 71	
Deduct re-insurance, rebate, abatement and return premiums	78,321 99	
Total premiums (other than perpetuals)		$272,788 72
Interest on mortgage loans	$180 00	
Interest on collateral loans	100 00	
Interest on bonds and dividends on stocks	841 55	
Interest from all other sources: Funds in banks awaiting investment	5,703 84	
Total interest and rents		6,825 39
Total income		$279,614 11
Total footings		$779,614 11

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$38,249 79	
Deduct amount received for salvage, $111.24; and for re-insurance in other companies, $3,653.61	3,764 85	
Net amount paid for losses		$34,484 94
Commissions or brokerage		66,315 39
Salaries, fees and all other charges of officers, clerks, agents and other employees		27,042 12
Rents		1,638 62
All other taxes, licenses and insurance department fees		3,854 16
Loss on sale or maturity of ledger assets		37 50

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All other disbursements:	
Interest accrued on mortgages purchased	392 55
Organization expense	7,857 34
General expense	2,116 30
Traveling expense	9,386 08
Maps	6,124 56
Printing and stationery	6,138 78
Advertising	305 79
Postage	1,250 05
Express	465 18
Furniture and fixtures	1,244 99
Telegrams and exchange	262 57
Board assessment	930 30
Fire patrol	417 73
Total disbursements	$170,264 95
Balance	$609,349 16

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$68,500 00	
Loans secured by pledge of bonds, stocks or other collaterals	5,000 00	
Book value of bonds, excluding interest, $440,574.38; and stocks, $240.00	440,814 38	
Cash in company's office, $103.65; deposited in bank, $53,718.15	53,821 80	
Agents' balances, representing business written subsequent to October 1, 1905	41,212 98	
Total ledger assets		$609,349 16

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,142 73	
Interest accrued on bonds and stocks	7,053 70	
Interest accrued on collateral loans	52 50	
Interest accrued on other assets	13 33	
Total		9,262 26
Total admitted assets		$618,611 42

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$15,019 00	
Deduct re-insurance due or accrued	511 84	
Net amount of unpaid losses and claims		$14,507 16
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $204,824.25; unearned premiums (fifty per cent.)	$102,412 12	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $52,075.50; unearned premiums (pro rata)	44,237 71	
Total unearned premiums as computed above		146,649 83

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Salaries, rents, expenses, taxes, bills, accounts, fees etc., due or accrued		599 37
Re-insurance premiums		1,414 04
Total amount of all liabilities except capital		$163,170 40
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	255,441 02	
Surplus as regards policy-holders		455,441 02
Total liabilities		$618,611 42

Risks and Premiums.

	Fire risks	Premiums thereon.
Written or renewed during the year	$25,986,745	$351,110 71
Deduct those expired and marked off as terminated	5,722,176	75,902 72
In force at the end of the year	$20,264,569	$275,207 99
Deduct amount re-insured	1,222,487	18,308 24
Net amount in force	$19,042,082	$256,899 75

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$14,670,283	$204,824 25	1-2	$102,412 12
1905	Three years	3,431,227	39,083 86	5-6	32,569 92
1905	Four years	97,244	987 59	7-8	864 14
1905	Five years	843,328	12,004 05	9-10	10,803 65
	Totals	$19,042,082	$256,899 75		$146,649 83

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$351,110 71
Total losses paid from organization of company	38,249 79
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less re-insurance): Fire	48,992 10
Total amount of the company's stock owned by the directors at par value	70,300 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,536,062 00
Gross premiums received	22,830 68
Losses paid	2,169 87
Losses incurred	2,169 87

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$300,000 00
Premiums (net) received during year		$272,788 72		
Increase in re-insurance fund		146,649 83		
Total net premiums earned		$126,138 89		
Interest, etc., received (less real estate taxes, repairs and expenses)	$6,825 39			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,262 26			
Total interest earned		16,087 65		
Total premiums and interest earned			$142,226 54	
Losses (net) paid during year	$34,484 94			
Increase in net unpaid losses	14,507 16			
Total net losses incurred		$48,992 10		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$135,780 01			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,013 41			
Total expenses incurred		137,793 42		
Total losses and expenses incurred			186,786 52	
Net loss for the year			$44,558 98	
Decrease in surplus for year				44,558 98
Surplus end of year				$255,441 02

Ratio of total "net losses incurred" to total "net premiums earned," 38.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 109.2 per cent.

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CAMDEN FIRE INSURANCE ASSOCIATION,

Camden, New Jersey.

[Incorporated March, 1841; commenced business April, 1841.]

President, EDMUND E. READ, JR. Secretary, JOSEPH K. SHARP.
Vice-President, J. LYNN TRUSCOTT. Home Office, 434 FEDERAL ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Oct. 2, 1901.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00
Amount of ledger assets, December 31, of previous year	$1,387,727 40

INCOME.

	Fire.	
Gross premiums	$1,140,912 14	
Deduct re-insurance, rebate, abatement and return premiums	267,135 95	
Total premiums (other than perpetuals)		$873,776 19
Deposit premiums written on perpetual risks (gross		1,220 75
Interest on mortgage loans	$17,195 87	
Interest on collateral loans	426 63	
Interest on bonds and dividends on stocks	39,165 00	
Interest from all other sources	1,121 10	
Gross rents from company's property	699 30	
Total interest and rents		58,692 90
From all other sources:		
Transfer fees		26 00
Brokerage		4 32
Total income		$933,720 16
Total footings		$2,321,447 56

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $49,303.31 occurring in previous years)	$371,162 37	
Deduct amount received for salvage, $2,053.27; and for re-insurance in other companies, $21,935.30	23,988 57	
Net amount paid for losses		$347,173 80
Deposit premiums returned		589 96
Paid stockholders for interest or dividends (amount declared during the year, $30,000)		29,983 00
Commissions or brokerage		222,975 93
Salaries, fees and all other charges of officers, clerks, agents and other employees		25,640 16
Repairs and expenses (other than taxes) on real estate		431 73

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Taxes on real estate	747 32
All other taxes, licenses and insurance department fees	12,282 20
Loss on sale or maturity of ledger assets	2,619 90
All other disbursements: Advertising, printing, stationery, office expenses	30,306 99
Total disbursements	$672,750 99
Balance	$1,648,696 57

LEDGER ASSETS.

Book value of real estate, unincumbered	$54,749 50	
Mortgage loans on real estate, first liens	393,794 02	
Loans secured by pledge of bonds, stocks or other collaterals	55,000 00	
Book value of bonds, excluding interest, $739,929.98; and stocks, $205,918.74	945,848 72	
Cash in company's office, $193.48; deposited in bank, $45,445.07	45,638 55	
Agents' balances, representing business written subsequent to October 1, 1905	153,465 78	
Other ledger assets: Cash deposit with Philadelphia Underwriters' Association	200 00	
Total ledger assets		$1,648,696 57

NON-LEDGER ASSETS.

Interest due, $162.12, and accrued, $3,850.88, on mortgages	$4,013 00	
Interest due on bonds and stocks	855 00	
Interest due on collateral loans	356 28	
Interest due on other assets	321 08	
Total		5,545 36
Market value of bonds and stocks over book value		13,277 28
Gross assets		$1,667,519 21

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger asests to bring same to market value: Real estate	5,749 50
Total admitted assets	$1,661,769 71

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$79,101 00	
Deduct re-insurance due or accrued	7,926 13	
Net amount of unpaid losses and claims		$71,174 87

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $625,894.72; unearned premiums (fifty per cent.)	$312,947 36	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $509,715.15; unearned premiums (pro rata)	309,102 81	
Excess of original premiums over amount received for reinsurance, $11,152.06; unearned premiums pro rata	4,351 67	
Total unearned premiums as computed above		626,401 84
Amount reclaimable by the insured on perpetual fire insurance policies		24,165 07
Cash dividends remaining unpaid to stockholders		210 80
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		135 00
Commissions, brokerage and other charges due or to become due to agents and brokers		51,155 26
Re-insurance premiums		1,885 30
All other liabilities: Interest on mortgages paid in advance		343 00
Total amount of all liabilities except capital		$775,471 14
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	486,298 57	
Surplus as regards policy-holders		886,298 57
Total liabilities		$1,661,769 71

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$67,827,467	$830,706 64
Written or renewed during the year	88,323,742	1,140,912 14
Total	$156,151,209	$1,971,618 78
Deduct those expired and marked off as terminated	58,266,559	757,967 90
In force at the end of the year	$97,884,650	$1,213,660 88
Deduct amount re-insured	5,562,797	78,051 01
Net amount in force	$92,321,853	$1,135,609 87

Perpetual risks not included above, $11,913.29. Premiums on same, $26,850.08.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned	Amount of premium unearned.
1905.....	One year or less	$45,473,400	$625,894 72	1-2	$312,947 36
1904.....	Two years.	83,976	935 63	1-4	233 91
1905.....		52,950	504 80	3-4	378 60
1903.....	Three years.....	6,297,131	65,556 34	1-6	10,926 05
1904.....		9,460,421	100,147 46	1-2	50,073 73
1905.....		14,121,629	152,176 76	5-6	126,813 96
1902	Four years.....	26,986	218 47	1-8	27 31
1903.....		36,604	279 39	3-8	104 77
1904.....		52,204	406 24	5-8	253 90
1905.....		65,725	747 16	7-8	653 76
1901.....	Five years	1,893,393	18,240 65	1-10	1,824 06
1902.....		2,220,182	24,049 86	3-10	7,214 96
1903.....		2,667,363	29,764 77	1-2	14,882 39
1904.....		4,079,022	46,467 95	7-10	32,527 56
1905.....		5,499,849	66,862 13	9-10	60,176 92
	Over five years	291,018	3,357 54	p. r.	3,011 93
	Totals.....	$92,321,853	$1,135,609 87	.....	$622,050 17
	Perpetual risks.....	1,191,329	26,850 08	9-10	24,165 07
	Grand totals.....	$93,513,182	$1,162,459 95	.....	$646,215 24

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$3,257,563 25
Total losses paid from organization of company	1,268,394 45
Total dividends declared since commencing business:	
Cash	369,902 81
Stock	52,865 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$63,500 00
Losses incurred during the year (less reinsurance), fire	$365,858 29
Total amount of the company's stock owned by the directors at par value	59,805 00
Total amount loaned to directors or other officers	8,000 00
Loaned to stockholders, not officers	22,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,609,329 84
Gross premiums received	23,970 06
Losses paid	13,917 19
Losses incurred	11,692 76

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$423,429 01
Premiums (net) received during year		$574,406 98		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,853 75			
Increase in reinsurance fund	173,360 73	175,214 48		
Total net premiums earned		$699,192 50		
Interest, etc., received (less real estate taxes, repairs and expenses)	$57,544 17			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,405 58			
Total interest earned		62,949 75		
Total premiums and interest earned			$762,142 25	
Losses (net) paid during year	$347,173 80			
Increase in net unpaid losses	11,146 47			
Total net losses incurred		$358,320 27		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$291,205 28			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	19,747 14			
Total expenses incurred		310,952 42		
Total losses and expenses incurred			669,272 69	
Net gain for the year			$92,869 56	
Dividends paid to stockholders		$29,983 00		
Increase in same due to stockholders		17 00		
Total dividends incurred for year			30,000 00	
Increase in surplus for year				62,869 56
Surplus end of year				$486,298 57

Ratio of total "net losses incurred" to total "net premiums earned," 51.3 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 44.5 per cent.

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CAPITAL FIRE INSURANCE COMPANY,

Concord, New Hampshire.

[Incorporated March 10, 1886; commenced business March 19, 1886.]

President, LYMAN JACKMAN
Vice President, CHAS. L. JACKMAN.
Secretary, RUFUS N. ELWELL.
Home Office, 2 SOUTH MAIN ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 19, 1886.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		**$519,902 70**

INCOME.

	Fire.	
Gross premiums	$440,024 53	
Deduct reinsurance, rebate, abatement and return premiums	99,629 03	
Total premiums (other than perpetuals)		**$340,395 50**
Interest on mortgage loans	$5,700 46	
Interest on collateral loans	422 50	
Interest on bonds and dividends on stocks	10,873 21	
Interest from all other sources	288 13	
Gross rents from company's property	6,116 00	
Total interest and rents		**23,400 30**
Profit on sale or maturity of ledger assets		**130 00**
From all other sources: Discounts on losses		**602 79**
Total income		**$364,528 59**
Total footings		**$884,431 29**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $28,839.33 occurring in previous years)	$182,110 59	
Deduct amount received for salvage, $662.27; and for reinsurance in other companies, $29,644.25	30,306 52	
Net amount paid for losses		**$151,804 07**
Paid stockholders for interest or dividends, amount declared during the year		**8,000 00**
Commissions or brokerage		**79,028 83**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**19,654 13**
Rents		**700 16**
Repairs and expenses (other than taxes) on real estate		**2,119 88**
Taxes on real estate		**1,323 11**
All other taxes, licenses and insurance department fees		**9,664 31**
Loss on sale or maturity of ledger assets		**1,132 90**

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All other disbursements.	
Interest on bonds	306 30
Printing and stationery	1,210 26
Expenses	7,034 10
Advertising	653 08
Legal expenses	554 99
Office furniture	70 00
Total disbursements	$283,256 12
Balance	$601,175 17

LEDGER ASSETS.

Book value of real estate, unincumbered	$92,818 24	
Mortgage loans on real estate, first liens	103,862 55	
Loans secured by pledge of bonds, stocks or other collaterals	27,300 00	
Book value of bonds, excluding interest, $185,371 25; and stocks, $83,549.11	268,920 36	
Cash in company's office, $4,109.77; deposited in bank, $45,609.86	49,719 63	
Agents' balances representing business written subsequent to October 1, 1905	58,554 39	
Total ledger assets		$601,175 17

NON-LEDGER ASSETS.

Interest due, $489.97; and accrued, $936.89, on mortgages	$1,426 86	
Interest accrued on bonds and stocks	917 13	
Interest accrued on collateral loans	63 21	
Interest accrued on other assets	245 09	
Rents due, $883.00; and accrued, $40.00, on company's property or lease	923 00	
Total		3,575 23
Market value of real estate over book value		10,631 76
Market value of bonds and stocks over book value		12,732 14
Other non-ledger assets: Due from London and Lancashire Fire Insurance Company, on losses paid		866 03
Total admitted assets		$628,980 33

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$13,495 03	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	15,171 05	
Gross claims for losses resisted	2,500 00	
Total	$31,166 08	
Deduct reinsurance due or accrued	2,643 13	
Net amount of unpaid losses and claims		$28,522 95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $279,612.89; unearned premiums (fifty per cent.)	$139,806 11	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $225,848.06; unearned premiums (pro rata)	127,936 93	

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Total unearned premiums as computed above.....		267,743 37
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		6,751 43
Commissions, brokerage and other charges due or to become due to agents and brokers.....		10,965 98
Return premiums, $7,940.85; re-insurance premiums, $2,641.30		10,582 15
Total amount of all liabilities except capital.....		$324,565 88
Capital actually paid up in cash.....	$200,000 00	
Surplus over all liabilities	104,414 45	
Surplus as regards policy-holders		304,414 45
Total liabilities		$628,980 33

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$37,962,501	$465,777 31
Written or renewed during the year.....	34,143,929	440,024 53
Total	$72,106,430	$905,801 84
Deduct those expired and marked off as terminated....	24,528,725	353,563 84
In force at the end of the year.....	$47,577,705	$552,238 00
Deduct amount reinsured	3,288,534	46,777 05
Net amount in force	$44,289,171	$505,460 95

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less.....	$22,084,802	$279,612 89	1-2	$139,806 44
1904.. ...	Two years.....	539,176	2,870 76	1-4	717 69
1905.....		202,549	1,844 60	3-4	1,383 45
1903.....	Three years.....	3,503,356	29,411 42	1-6	4,901 90
1904.....		4,194,543	47,370 34	1-2	23,685 17
1905.....		5,452,469	57,805 08	5-6	48,170 90
1902.....	Four years.	196,973	1,925 33	1-8	240 66
1903		222,230	2,557 99	3-8	959 24
1904.....		243,405	2,459 43	5-8	1,537 14
1905.....		271,316	2,675 28	7-8	2,340 87
1901.....	Five years...	1,108,350	10,984 99	1-10	1,098 50
1902.....		1,286,058	13,054 96	3-10	3,916 47
1903.. ..		1,369,875	13,089 26	1-2	6,544 63
1904.....		1,597,954	16,892 22	7-10	11,824 55
1905.....		2,016,085	22,906 40	9-10	20,615 76
	Totals.....	$44,289,171	$505,460 95	.....	$267,743 37

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$4,061,103 00
Total losses paid from organization of company.....	1,824,459 13
Total dividends declared since commencing business—cash	129,614 00

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	154,271 42
Total amount of the company's stock owned by the directors at par value	96,400 00
Total amount loaned to directors or other officers	1,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,297,846 00
Gross premiums received	20,890 29
Gross losses paid	9,244 98
Gross losses incurred	7,094 27

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$76,340 93
Premiums (net) received during year		$332,758 15		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$6,149 39			
Increase in reinsurance fund	50,865 88	44,716 49		
Total net premiums earned		$288,041 66		
Interest, etc., received (less real estate taxes, repairs and expenses)	$20,253 80			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,397 45			
Total interest earned		22,651 25		
Total premiums and interest earned			$310,692 91	
Losses (net) paid during year	$151,804 07			
Increase in net unpaid losses	959 37			
Total net losses incurred		$152,763 44		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$118,569 86			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	3,286 09			
Total expenses incurred		121,855 95		
Total losses and expenses incurred			274,619 39	
Net gain for the year			$36,073 52	
Dividends paid to stockholders			8,000 00	
Increase in surplus for year				28,073 52
Surplus end of year				$104,414 45

Ratio of total "net losses incurred" to total "net premiums earned," 53.03 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42.30 per cent.

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CITIZENS INSURANCE COMPANY,

St. Louis, Missouri.

[Incorporated February, 1837; commenced business February, 1837.]

President, SOL. E. WAGGONER. Secretary, J. H. CARR.
Vice President, GIVEN CAMPBELL. Home Office, CENTURY BUILDING.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June 1, 1897.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$713,625 59

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$2,183,695 99	$296 28	
Deduct reinsurance, rebate, abatement and return premiums	1,702,429 64	207 39	
Total premiums (other than perpetuals)	$48,266 35	$88 89	$481,355 24
Interest on mortgage loans		$12,407 52	
Interest on bonds and dividends on stocks		11,826 22	
Total interest and rents			24,233 74
From all other sources: From stockholders for credit of surplus			25,000 00
Total income			$530,588 98
Total footings			$1,244,214 57

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $122,382.78 occurring in previous years)	$963,816 40	
Deduct amount received for salvage, $3,656.54; and for reinsurance in other companies, $706,979.54	710,636 08	
Net amount paid for losses		$253,180 32
Commissions or brokerage		88,563 62
Salaries, fees and all other charges of officers, clerks, agents and other employees		38,269 35
Rents		2,267 06
Taxes on real estate		6 40
All other taxes, licenses and insurance department fees		16,302 26
Loss on sale or maturity of ledger assets		3,063 21

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All other disbursements:		
Printing and stationery		2,124 10
Legal expense		145 74
Office furniture and nxtures		423 96
Sundry expense		36,101 49
Ttal disbursements		$440,447 51
Balance		$803,767 06

LEDGER ASSETS.

Book value of real estate, unincumbered	$400 00	
Mortgage loans on real estate, first liens	293,215 00	
Book value of bonds, excluding interest	302,521 25	
Cash in company's office, $259 10; deposited in bank, $85,978.56	86,237 66	
Agents' balances representing business written subsequent to October 1, 1905	121,393 15	
Total ledger assets		$803,767 06

NON-LEDGER ASSETS.

Interest accrued on mortgages	$3,498 00	
Interest accrued on bonds and stocks	3,485 00	
Total		6,983 00
Market value of bonds and stocks over book value		8,378 75
Total admitted assets		$819,128 81

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$12,354 12	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	121,088 65	
Gross claims for losses resisted	10,044 27	
Total	$143,487 01	
Deduct reinsuranre due or accrued	111 372 44	
Net amount of unpaid losses and claims		$32,114 60
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire r'sks, $360,944.00; unearned premiums (fifty per cent.)	$180,472 00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $314,843.00; unearned premiums (pro rata)	174,360 45	
Excess of original premiums over amount received for reinsurance, $943.49; unearned premiums (pro rata)	495 33	
Total unearned premiums as computed above		355,327 78
Total amount of all liabilities except capital		$387,442 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	231,686 43	
Surplus as regards policy-holders		431,686 43
Total liabilities		$819,128 81

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Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$176,281,754	$2,396,216 23	.....	.....
Written or renewed during the year	157,663,124	2,183,695 99	$62,923	$296 28
Total	$333,944,878	$4,579,912 22	$62,923	$296 28
Deduct those expired and marked off as terminated	143,493,089	2,009,740 81	62,923	296 28
In force at the end of the year	$190,451,789	$2,570,171 41	.....	.....
Deduct amount reinsured	139,801,669	1,894,284 41	.....	.....
Net amount in force	$50,650,120	$675,787 00	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$24,140,528	$360,944 00	1-2	$180,472 00
1904	Two years	174,143	1,799 00	1-4	449 75
1905	Two years	199,252	2,308 00	3-4	1,731 00
1903	Three years	5,788,854	64,944 00	1-6	10,824 00
1904	Three years	5,828,021	76,667 00	1-2	38,333 50
1905	Three years	8,425,777	92,157 00	5-6	76,797 50
1902	Four years	86,960 00	770 00	1-8	96 25
1903	Four years	94,467	1,108 00	3-8	415 50
1904	Four years	83,232	763 00	5-8	476 88
1905	Four years	99,749	1,137 00	7-8	994 87
1901	Five years	536,103	6,713 00	1-10	671 30
1902	Five years	950,548	11,748 00	3-10	3,524 40
1903	Five years	1,103,389	14,400 00	1-2	7,200 00
1904	Five years	1,347,800	17,253 00	7-10	12,077 10
1905	Five years	1,791,297	23,076 00	9-10	20,768 40
	Totals	$50,650,120	$675,787 00	.....	$354,832 45

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	Cannot tell
Total losses paid from organization of company	$5,066,963 19
Total dividends declared since commencing business:	
Cash	$985,798 00
Stock	165,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	245,731 80
Total amount of the company's stock owned by the directors at par value	199,800 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,678,833 00
Gross premiums received	51,261 41
Losses paid	25,469 20
Losses incurred	26,217 50

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$153,956 29
Premiums (net) received during year		$453,954 05		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$26,181 96			
Increase in reinsurance fund	22,829 60	3,352 36		
Total net premiums earned		$457,306 41		
Interest, etc., received (less real estate taxes, repairs and expenses)	$24,227 34			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	93 46			
Total interest earned		24,133 88		
Total premiums and interest earned			$481,440 29	
Losses (net) paid during year	$253,180 32			
Decrease in net unpaid losses	7,448 52			
Total net losses incurred		$245,731 80		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$184,197 58			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,219 23			
Total expenses incurred		182,978 35		
Total losses and expenses incurred			428,710 15	
Net gain for the year			$52,730 14	
From stockholders' acct., surplus			25,000 00	
Increase in surplus for year				77,730 14
Surplus end of year				$231,686 43

Ratio of total "net losses incurred" to total "net premiums earned," 53.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.9 per cent.

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CITY OF NEW YORK INSURANCE COMPANY,

New York, N. Y.

[Incorporated April, 1905; commenced business April 12, 1905.]

President, MAJOR A. WHITE. Secretary, J. CARROLL FRENCH.
Vice President, WM. H. YOUNG. Home Office, 42 CEDAR STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 24, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Extended at		$200,000 00

INCOME.

	Fire.	
Gross premiums	$237,088 53	
Deduct reinsurance, rebate, abatement and return premiums	52,555 07	
Total premiums (other than perpetuals)		$184,533 46
Interest on bonds and dividends on stock	$7,280 04	
Interest from all other sources	2,860 16	
Total interest and rents		10,140 20
Profit on sale or maturity of ledger assets: Stocks and bonds		50 00
From all other sources: Surplus paid in by stockholders		300,000 00
Total income		$494,723 66
Total footings		$694,723 66

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$16,182 68	
Deduct amount received for salvage, $339.08; and for reinsurance in other companies, $293.24	632 32	
Net amount paid for losses		$15,550 36
Commissions or brokerage		38,778 13
Salaries, fees and all other charges of officers, clerks, agents and other employees		12,437 36
Rents		1,000 00
All other taxes, licenses and insurance department fees		1,783 22

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All other disbursements: Stationery and printing, $4,029.82; postage, express, etc., $974.49; general expense, $2,453.14; maps and surveys, $6,028.15; furniture and fixtures, $1,650.40; advertising and subscriptions, $190.50; traveling expense, $677.57; legal expense, $1,031.00; local board, $1,841.77		18,876 84
Total disbursements		$88,425 91
Balance		$606,297 75

LEDGER ASSETS.

Book value of bonds, excluding interest, $257,625.00; and stocks, $269,437.50	$527,062 50	
Cash in company's office, $15.41; deposited in bank, $43,873 73	44,022 14	
Agents' balances representing business written subsequent to October 1, 1905	35,189 96	
Agents' balances representing business written prior to October 1, 1905	32 15	
Total ledger assets		$606,297 75

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	3,000 00
Market value of bonds and stocks over book value	2,637 50
Gross assets	$611,935 25

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	32 15
Total admitted assets	$611,903 10

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$1,246 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	9,255 00	
Total	$10,501 00	
Deduct reinsurance due or accrued	697 12	
Net amount of unpaid losses and claims		$9,803 88
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $129,157.13; unearned premiums (fifty per cent.)	$64,578 56	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $39,381.40; unearned premiums (pro rata)	33,385 84	
Total unearned premiums as computed above		97,964 40
Re-insurance premiums		5,953 60
Total amount of all liabilities except capital		$113,721 88

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Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	298,181 22	
Surplus as regards policy-holders		498,181 22
Total liabilities		$611,903 10

Risks and Premiums.

	Fire risks.	Premiums thereon.
Written or renewed during the year	$26,36o,930	$237,088 53
Deduct those expired and marked off as terminated	5,863,312	46,343 12
In force at the end of the year	$20,502,618	$190,745 41
Deduct amount reinsured	3,109,234	22,206 88
Net amount in force	$17,393,384	$168,538 53

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned
1905	One year or less	$12,822,056	$129,157 13	1-2	$64,578 56
1905	Two years	111,852	1,316 01	1-4	987 00
1905	Three years	3,705,603	27,679 04	1-2	23,065 86
1905	Four years	68,400	589 45	5-8	515 77
1905	Five years	685,473	9,796 90	7-10	8,817 21
	Totals	$17,393,384	$168,538 53		$97,964 40

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$177,316 99
Total losses paid from organization of company	15,550 36
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies. $70,000.00, gross; net	$10,000 00
Losses incurred during the year (less reinsurance), fire	25,354 24
Total amount of the company's stock owned by the directors at par value	50,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$553,000 00
Gross premiums received	7,615 27
Losses paid	60 79
Losses incurred	810 79

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus April 2, 1905				$300,000 00
Premiums (net) received during year		$184,533 46		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$5,953 60			
Increase in re-insurance fund	97,964 40	103,918 00		
Total net premiums earned		$80,615 46		
Interest, etc., received (less real estate taxes, repairs and expenses)	$13,140 20			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,655 35			
Total interest earned		15,795 55		
Total premiums and interest earned			$96,411 01	
Losses (net) paid during year	$15,550 36			
Increase in net unpaid losses	9,803 88			
Total net losses incurred		$25,354 24		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$72,875 55			
Total expenses incurred		72,875 55		
Total losses and expenses incurred			98,229 79	
Net loss for the year			$1,818 78	
Decrease in surplus for year				1,818 78
Surplus end of year				$298,181 22

Ratio of total "net losses incurred" to total "net premiums earned," 31.45 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 91.04 per cent.

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COLONIAL ASSURANCE COMPANY,

New York, N. Y.

[Incorporated June 15, 1896; commenced business July 15, 1896.]

President, LEO H. WISE.
Vice-Presidents, GEO. C. CLARK, S. S. PALMER.
Secretary, E. E. HALL. Home Office, 45, 47 and 49 CEDAR ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 11, 1897.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$619,636 45

INCOME.

	Fire.	
Gross premiums	$691,735 30	
Deduct re-insurance, rebate, abatement and return premiums	149,606 55	
Total premiums (other than perpetuals)		$542,128 75
Interest on bonds and dividends on stocks		17,809 17
Total income		$559,937 92
Total footings		$1,179,574 37

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $26,942.54 occurring in previous years	$267,469 79	$2,122 31	
Deduct amount received for salvage and for re-ins. in other companies	10,373 31	7 29	
Net amount paid for losses	$257,096 48	$2,115 02	$259,211 50
Paid stockholders for interest or dividends (amount declared during the year)			10,000 00
Commissions or brokerage			165,052 71
Salaries, fees and all other charges of officers, clerks, agents and other employees			3,395 00
All other taxes, licenses and insurance department fees			15,302 05

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All other disbursements:		
Legal expenses		1,022 11
Depreciation of bonds		8,500 00
Total disbursements		$462,483 37
Balance		$717,091 00

LEDGER ASSETS.

Book value of bonds, excluding interest	$550,500 00	
Cash deposited in bank	21,536 71	
Agents' balances representing business written subsequent to October 1, 1905	145,054 29	
Total ledger assets		$717,091 00

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	3,312 50
Total admitted assets	$720,403 50

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$4[illegible],29[illegible] 00	
Deduct re-insurance due or accrued	7,372 57	
Net amount of unpaid losses and claims		$40,925 43
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $457,587.45; unearned premiums (nfty per cent.)	$228,793 72	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks running more than one year from date of policy, $107,299.77; unearned premiums (pro rata)	69,531 22	
Total unearned premiums as computed above		298,324 94
Commissions, brokerage and other charges due or to become due to agents and brokers		34,924 32
Return premiums, $22,166.31; re-insurance premiums, $13,828.56		35,994 87
Total amount of all liabilities except capital		$410,169 56
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	110,233 94	
Surplus as regards policy-holders		310,233 94
Total liabilities		$720,403 50

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$38,235,701	$526,700 71
Written or renewed during the year	49,300,563	691,735 30
Total	$87,536,264	$1,218,436 01
Deduct those expired and arked off as terminated	44,823,819	622,687 50
In force at the end of the year	$42,712,445	$595,748 51
Deduct amount re-insured	2,033,100	30,861 29
Net amount in force	$40,679,345	$564,887 22

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$32,299,647	$457,587 45	1-2	$228,793 72
1904	Two years	138,378	1,736 43	1-4	434 11
1905		117,385	1,134 02	3-4	850 51
1903	Three years	1,388,750	15,860 75	1-6	2,643 46
1904		1,880,476	25,474 50	1-2	12,737 25
1905		3,804,711	46,240 41	5-6	38,533 67
1903	Four years	6,700	120 88	3-8	45 33
1904		7,750	178 51	5-8	111 57
1905		37,585	490 11	7-8	428 85
1901	Five years	13,400	178 05	1-10	17 81
1902		6,555	68 73	3-10	20 62
1903		26,350	504 56	1-2	252 27
1904		85,375	1,628 87	7-10	1,140 21
1905		866,283	13,683 96	9-10	12,315 56
	Totals	$40,679,345	$564,887 22		$298,324 94

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$3,436,974 53
Total losses paid from organization of company	2,386,890 56
Total dividends declared since commencing business—cash	54,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insrance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less re-insurance):	
Fire	264,716 85
Inland Marine	1,728 36
Total amount of the company's stock owned by the directors at par value	99,550 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$874,166 00
Gross premiums received	16,643 21
Losses paid	10,017 10
Losses incurred	8,574 32

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$65,625 02
Premiums (net) received during year		$513,087 86		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$13,922 72			
Increase in re-insurance fund	38,592 35	24,669 63		
Total net premiums earned		$488,418 23		
Interest, etc., received (less real estate taxes, repairs and expenses)	$17,809 17			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,666 67			
Total interest earned		13,142 50		
Total premiums and interest earned			$501,560 73	
Losses (net) paid during year	$259,211 50			
Decrease in net unpaid losses	1,940 02			
Total net losses incurred		$257,271 48		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$184,771 87			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	4,908 46			
Total expenses incurred		189,680 33		
Total losses and expenses incurred			446,961 81	
Net gain for the year			$54,608 92	
Dividends paid to stockholders		$10,000 00		
Total dividends incurred for year			10,000 00	
Increase in surplus for year				44,608 92
Surplus end of year				$110,233 94

Ratio of total "net losses incurred" to total "net premiums earned," 52.67 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.83 per cent.

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COLUMBIA INSURANCE COMPANY,

Jersey City, N. J.

[Incorporated March 21, 1901; commenced business March 21, 1901.]

President, GEO. F. CRANE. Secretary, A. HADLEY.
Vice-President, F. HERRMANN. Home Office, 15 Exchange Pl.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Sept. 13, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		$521,594 73

INCOME.

	Marine and Inland.	
Gross premiums	$244,064 54	
Deduct re-insurance, rebate, abatement and return premiums	137,606 93	
Total premiums (other than perpetuals)		$106,457 61
Interest on bonds and dividends on stocks		19,395 88
Total income		$125,853 49
Total footings		$647,448 22

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses	$118,818 77	
Deduct amount received for salvage, $6,759.38; and for re-insurance in other companies, $45,337.07	52,096 45	
Net amount paid for losses		$66,722 32
Commissions or brokerage		3,368 82
Salaries, fees and all other charges of officers, clerks, agents and other employees		6,250 60
All other taxes, licenses and insurance department fees.		3,867 06
All other disbursements:		
Bad debts charged off to profit and loss		980 48
Expenses, postage, stationery, express, traveling expenses, etc.		8,044 46
Total disbursements		$89,233 74
Balance		$558,214 48

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LEDGER ASSETS.

Book value of bonds, excluding interest and stocks	$504,595 75	
Cash deposited in bank	19,344 65	
Agents' balances, representing business written subsequent to October 1, 1905	33,832 07	
Agents' balances, representing business written prior to October 1, 1905	442 01	
Total ledger assets		$558,214 48

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	4,548 32
Other non-ledger assets: Losses due from re-insurers on losses paid as per schedule	6,066 28
Gross assets	$568,829 08

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$442 01	
Depreciation from book value of ledger assets to bring same to market value	28,180 75	
Total		28,622 76
Total admitted assets		$540,206 32

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$19,197 74	
Gross claims for losses resisted	8,000 00	
Total	$27,197 74	
Deduct re-insurance due or accrued	8,694 29	
Net amount of unpaid losses and claims		$18,503 45
Gross premiums (less re-insurance) (cash and bills) receivable, upon all unexpired Inland Navigation risks, $102,279.14; unearned premiums (fifty per cent.	$51,139 57	
Total unearned premiums as computed above		51,139 57
Commissions, brokerage and other charges due or to become due to agents and brokers		6,085 53
Re-insurance premiums		19,001 38
All other liabilities: Amount due re-insured for unpaid recoveries		3,943 09
Total amount of all liabilities except capital		$98,673 02

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Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	41,533 30	
Surplus as regards policy-holders		441,533 30
Total liabilities		$540,206 32

Risks and Premiums.

	Marine and Inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$4,055,159	$68,010 63
Written and renewed during the year	26,075,885	244,064 54
Total	$30,131,044	$312,075 17
Deduct those expired and marked off as terminated	8,985,499	99,208 11
In force at the end of the year	$21,145,545	$212,867 06
Deduct amount re-insured	10,778,602	110,587 92
Net amount in force	$10,366,943	$102,279 14

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$592,700 93
Total losses paid from organization of company	365,619 26
Total dividends declared since commencing business—cash	26,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies	$40,000 00
Losses incurred during the year: Inland Marine	74,837 62
Total amount of the company's stock owned by the directors at par value	700 00

Business in the State of Wisconsin During the Year.

	Marine and Inland risks.
Gross risks written	$200 00
Gross premiums received	5 00

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$41,458 17
Premiums (net) received during year		$83,540 89		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$8,449 48			
Increase in reinsurance fund	20,505 77	12,056 29		
Total net premiums earned		$71,484 60		
Interest, etc., received (less real estate taxes, repairs and expenses)	$19,395 88			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	562 10			
Total interest earned		18,833 78		
Total premiums and interest earned			$90,318 38	
Losses (net) paid during year	$66,722 32			
Decrease in net unpaid losses	3,295 28			
Total net losses incurred		$63,427 04		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$21,530 94			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	5,285 27			
Total expenses incurred		26,816 21		
Total losses and expenses incurred			90,243 25	
Net gain for the year			$75 13	
Increase in surplus for year				75 13
Surplus end of year				$41,533 30

Ratio of total "net losses incurred" to total "net premiums earned," 70.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 29.6 per cent.

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COMMERCE INSURANCE COMPANY,

Albany, New York.

[Incorporated June 1, 1859; commenced business June 1, 1859.]

President, GARRET A. VAN ALLEN. Secretary, ADDISON J. HINMAN.
Vice President, E. DARWIN JENISON. Home Office, 57 STATE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1866.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$462,249 21

INCOME.

	Fire.	
Gross premiums	$257,169 07	
Deduct re-insurance, rebate, abatement and return premiums	43,717 43	
Total premiums (other than perpetuals)		$213,451 64
Interest on mortgage loans	$2,140 58	
Interest on collateral loans	50 00	
Interest on bonds and dividends on stocks	11,534 54	
Interest from all other sources	511 90	
Gross rents from company's property (including $1,600 for companys's own occupancy)	9,128 81	
Total interest and rents		23,365 83
Total income		$236,817 47
Total footings		$699,066 68

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $19,510 occurring in previous years)	$106,133 70	
Deduct amount received for salvage, $256.36; and for re-insurance in other companies, $3,293.75	3,749 11	
Net amount paid for losses		$102,384 59
Paid stockholders for interest or dividends amount declared during the year		16,000 00
Commissions or brokerage		51,982 24
Salaries, fees and all other charges of officers, clerks, agents and other employees		13,192 51
Rents for company's own occupancy		1,600 00
Repairs and expenses (other than taxes) on real estate		2,852 16
Taxes on real estate		1,706 69
All other taxes, licenses and insurance department fees		10,263 42
Loss on sale or maturity of ledger assets		740 80

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All other disbursements:		
Advertising, maps, printing, and stationery		3,871 36
Traveling, postage and express		2,668 56
Total disbursements		$207,262 34
Balance		$491,804 34

LEDGER ASSETS.

Book value of real estate, unincumbered	$77,000 00	
Mortgage loans on real estate, first liens	41,200 00	
Book value of bonds, excluding interest, $243,375.00; and stocks, $76.750.00	320,125 00	
Cash in company's office, $1,383.40; deposited in bank, $30,472.34	31,855 74	
Agents' balances, representing business written subsequent to October 1, 1905	21,623 60	
Total ledger assets		$491,804 34

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	$3,027 93	
Rents due and accrued on company's property or lease	863 35	
Total		3,891 28
Market value of bonds and stocks over book value		16,320 00
Total admitted assets		$512,015 62

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$8,153 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	3,575 00	
Gross claims for losses resisted	1,010 00	
Total	$12,738 00	
Deduct re-insurance due or accrued	125 00	
Net amount of unpaid losses and claims		$12,613 00
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $152,855.79; unearned premiums (fifty per cent.)	$76,427 89	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $134,102.84; unearned premiums (pro rata)	73,487 35	
Total unearned premiums as computed above		149,915 24
Re-insurance premiums		275 41
Total amount of all liabilities except capital		$162,803 65
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	149,211 97	
Surplus as regards policy-holders		349,211 97
Total liabilities		$512,015 62

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$26,838,908	$289,480 02
Written or renewed during the year	23,169,552	257,169 07
Total	$50,008,460	$546,649 09
Deduct those expired and marked off as terminated	21,416,353	239,345 23
In force at the end of the year	$28,592,107	$307,303 86
Deduct amount re-insured	1,531,434	20,345 23
Net amount in force	$27,060,673	$286,958 63

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$13,216,627	$152,855 79	1-2	$76,427 89
1904	Two years	33,650	386 41	1-4	96 60
1905		41,591	453 58	3-4	340 19
1903	Three years	2,947,745	28,948 63	1-6	4,824 77
1904		2,870,362	29,149 06	1-2	14,574 53
1905		4,955,439	40,814 37	5-6	34,011 99
1902	Four years	3,400	35 45	1-8	4 43
1903		17,600	198 79	3-8	74 55
1904		42,950	368 05	5-8	230 05
1905		79,900	680 21	7-8	595 18
1901	Five years	451,353	4,896 51	1-10	489 65
1902		454,258	4,820 83	3-10	1,446 25
1903		526,438	6,807 76	1-2	3,403 88
1904		643,050	7,367 95	7-10	5,157 56
1905		773,810	9,125 24	9-10	8,212 72
1903	Over six years	2,500	50 00	P. R.	25 00
	Totals	$27,060,673	$286,958 63		$149,915 24

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$6,773,857 00
Total losses paid from organization of company	4,188,917 00
Total dividends declared since commencing business—cash	1,000,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less re-insurance): Fire	$94,500 00
Total amount of the company's stock owned by the directors at par value	76,350 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$611,151 00
Gross premiums received	7,807 60
Losses paid	4,250 40
Losses incurred	4,135 36

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$112,243 26
Premiums (net) received during year		$213,451 64		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$32,84			
Increase in reinsurance fund	8,839 46	8,872 30		
Total net premiums earned		$204,579 34		
Interest, etc., received (less real estate taxes, repairs and expenses)	$18,806 98			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	7,660 49			
Total interest earned		26,467 47		
Total premiums and interest earned			$231,046 81	
Losses (net) paid during year	$102,384 59			
Decrease in net unpaid losses	7,884 59			
Total net losses incurred		$94,500 00		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$83,578 10			
Total expenses incurred		83,578 10		
Total losses and expenses incurred			178,078 10	
Net gain for the year			$52,968 71	
Dividends paid to stockholders		$16,000 00		
Total dividends incurred for year			16,000 00	
Increase in surplus for year				36,968 71
Surplus end of year				$149,211 97

Ratio of total "net losses incurred" to total "net premiums earned," 47.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.1 per cent.

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COMMERCIAL UNION FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated October 30, 1890; commenced business April 1, 1891.]

President, A. H. WRAY.
Vice-President, C. J. HOLMAN.
Secretary, C. J. HOLMAN.
Home Office, 58 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Sept. 23, 1895.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00
Amount of ledger assets, December 31, of previous year	$486,330 09

INCOME.

	Fire.	
Gross premiums	$402,910 57	
Deduct re-insurance, rebate, abatement and return premiums	151,887 22	
Total premiums (other than perpetuals)		$251,023 35
Interest on bonds and dividends on stocks		11,561 36
Total income		$262,584 71
Total footings		$748,914 80

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $18,602.35 occurring in previous years)	$144,294 42	
Deduct amount received for salvage, $2,917.03; and for re-insurance in other companies, $29,208.64	32,125 67	
Net amount paid for losses		$112,168 75
Paid stockholders for interest or dividends, amount declared during the year		10,000 00
Commissions or brokerage		58,054 39
Salaries, fees and all other charges of officers, clerks, agents and other employees		3,699 80
All other taxes, licenses and insurance department fees		6,111 90
All other disbursements:		
National and local boards		3,078 34
Postage, telegrams and expressage		828 48
Printing, stationery and advertising		578 68
Sundries		482 22
Total disbursements		$195,002 56
Balance		$553,912 24

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LEDGER ASSETS.

Book value of bonds, excluding interest, $393,850.53; and stocks, $93,615.00	$487,465 53	
Cash in company's office, $3,883.43; deposited in bank, $8,859.45	12,742 88	
Agents' balances, representing business written subsequent to October , 1905	50,940 11	
Agents' balances, representing business written prior to October 1, 1905	2,722 93	
Other ledger assets: Re-insurance due on paid losses—Commercial Union of London, $38.92; Palatine of London, $1.87	40 79	
Total ledger assets		$553,912 24

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	1,170 00
Market value of bonds and stocks over book value	6,896 97
Gross assets	$561,979 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, last	2,722 93
Total admitted assets	$559,256 28

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$6,525 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	25,455 00	
Gross claims for losses resisted	2,000 00	
Total	$33,980 00	
Deduct re-insurance due or accrued	7,630 00	
Net amount of unpaid losses and claims		$26,350 00
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $202,132.68; unearned premiums (fifty per cent)	$101,066 34	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $114,187.75; unearned premiums (pro rata)	71,940 39	
Total unearned premiums as computed above		173,006 73
Commissions, brokerage and other charges due or to become due to agents and brokers		5,815 76
Return premiums, $305.03; re-insurance premiums, $7,277.10		7,582 13
All other liabilities: Reserve for contingencies		20,000 00
Total amount of all liabilities except capital		$232,754 62

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Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	126,501 66	
Surplus as regards policy-holders		326,501 66
Total liabilities		$559,256 28

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$34,270,308	$393,364 18
Written or renewed in 1905	34,778,775	402,910 57
Totals	$69,049,083	$796,274 75
Deduct expirations and cancellations	32,624,369	371,439 51
In force December 30, 1905	$36,424,714	$424,835 24
Deduct amount re-insured	8,761,788	105,514 81
Net amount in force	$27,662,926	$319,320 43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$17,802,316	$202,1[illegible] 68	1-2	$101,066 34
1904	Two years	208,335	2,066 26	1-4	516 57
1905	Two years	276,766	2,836 67	3-4	2,127 50
1903	Three years	1,226,127	12,686 07	1-6	2,114 35
1904	Three years	2,473,711	26,481 87	1-2	13,240 94
1905	Three years	3,086,596	33,464 84	5-6	27,857 37
1902	Four years	39,250	418 99	1-8	52 37
1903	Four years	88,967	1,142 36	3-8	428 38
1904	Four years	106,000	848 49	5-8	530 31
1905	Four years	91,333	1,125 [illegible]8	7-8	985 06
1901	Five years	74,641	1,533 24	1-10	153 32
1902	Five years	263,860	4,595 11	3-10	1,378 53
1903	Five years	410,942	6,816 50	1-2	3,408 25
1904	Five years	654,728	8,684 88	7-10	6,079 42
1905	Five years	859,354	14,486 69	9-10	13,038 02
	Totals	$27,662,926	$319,320 43	.....	$173,006 73

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that acects this statement?	No
Total premiums received from organization of company	$1,545,245 20
Total losses paid from organization of company	802,597 02
Total dividends declared since commencing business—cash	99,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less re-insurance): Fire	113,168 75
Total amount of the company's stock owned by the directors at par value	6,500 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$769,674 12
Gross premiums received	10,058 63
Losses paid	3,804 67
Losses incurred	6,342 21

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$84,570 83
Premiums (net) received during year		$255,471 68		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$4,941 84			
Increase in reinsurance fund	16,137 11	21,078 95		
Total net premiums earned		$234,392 73		
Interest, etc., received (less real estate taxes, repairs and expenses)	$11,561 36			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,877 72			
Total interest earned		13,439 08		
Total premiums and interest earned			$247,831 81	
Losses (net) paid during year	$112,168 75			
Increase in net unpaid losses	1,000 00			
Total net losses incurred		$113,168 75		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$72,833 81			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	101 58			
Total expenses incurred		72,732 23		
Total losses and expenses incurred			185,900 98	
Net gain for the year			$61,930 83	
Dividends paid to stockholders		$10,000 00		
Increase in contingent reserve		10,000 00		
Total dividends incurred for year			20,000 00	
Increase in surplus for year				41,930 83
Surplus end of year				$126,501 66

Ratio of total "net losses incurred" to total "net premiums earned," 48.28 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 33.03 per cent.

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COMMONWEALTH INSURANCE COMPANY,

New York, N. Y.

[Incorporated August 23, 1886; commenced business Sept. 15, 1886.]

President, CHAS. S. BARTOW.
Vice-President, M. M. BELDING.
Secretary, JOHN M. DAGGETT.
Home Office, 67 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 28, 1887.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00

Amount of ledger assets, December 31, of previous year $1,309,191 62

INCOME.

	Fire.	
Gross premiums	$448,699 11	
Deduct re-insurance, rebate, abatement and return premiums	72,630 66	
Total premiums (other than perpetuals)		$376,068 45
Interest on mortgage loans	$9,965 61	
Interest on bonds and dividends on stocks	44,486 94	
Total interest and rents		54,452 55
Profit on sale or maturity of ledger asests		19,321 99
Total income		$449,842 99
Total footings		$1,759,034 61

DISBURSEMENTS.

	Fire	
Gross amount paid for losses (including $17,759.81 occurring in previous years)	$155,022 93	
Deduct amount received for salvage, $722.30; and for re-insurance in other companies, $5,464.98	6,187 28	
Net amount paid for losses		$148,835 65
Paid stockholders for interest or dividends, amount declared during the year		45,000 00
Scrip or certificates of profits redeemed in cash		365 00
Interest paid to scripholders		112 75
Commissions or brokerage		64,670 32
Salaries, fees and all other charges of officers, clerks, agents and other employees		34,946 88
Rents		4,299 00
All other taxes, licenses and insurance department fees		12,866 84
All other disbursements: Expenses for furniture, fixtures, maps, inspections, printing and stationery, advertising and miscellaneous		9,326 53
Total disbursements		$320,422 97
Balance		$1,438,611 64

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LEDGER ASSETS.

Book value of real estate, unincumbered	$243,000 00	
Book value of bonds, excluding interest, $481,562.50; stocks, $641,800.43	1,123,362 93	
Cash in company's office, $372.77; deposited in bank, $31,403.99	31,776 76	
Agents' balances representing business written subsequent to October 1, 1905	13,163 05	
Other ledger assets: Net premiums in course of collection on policies written within three months	27,308 90	
Total ledger assets		$1,438,611 64

NON-LEDGER ASSETS.

Interest accrued on mortgages	4,363 76
Total admitted assets	$1,442,975 40

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$23,490 33	
Net amount of unpaid losses and claims		$23,490 33
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $300,688.23; unearned premiums (fifty per cent)	$150,344 12	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $177,050.24; unearned premiums (pro rata)	101,112 87	
Total unearned premiums as computed above		251,456 99
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,700 00
Return premiums, $1,436.42; re-insurance premiums, $370.44		1,806 86
All other liabilities:		
Contingency reserve		99,958 64
Special reserve		56,585 35
Total amount of all liabilities except capital		$437,998 17
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	504,977 23	
Surplus as regards policy-holders		1,004,977 23
Total liabilities		$1,442,975 40

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	[illegible],562,100	$448,631 93
Written or renewed during the year	46,739,845	448,699 11
Total	$89,301,945	$897,331 04
Deduct those expired and marked off as terminated	41,841,099	414,051 47
In force at the end of the year	$47,460,846	$483,279 57
Deduct amount re-insured	1,030,477	5,541 10
Net amount in force	$46,430,369	$477,738 47

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$30,204,784	$300,688 23	1-2	$150,344 12
1904	Two years	273,870	1,920 60	1-4	480 15
1905	Two years	209,684	2,682 88	3-4	2,012 16
1903	Three years	2,083,477	20,951 88	1-6	3,491 98
1904	Three years	3,708,313	34,243 37	1-2	17,121 68
1905	Three years	3,277,524	31,710 49	5-6	26,425 41
1902	Four years	100,299	937 94	1-8	117 24
1903	Four years	100,154	1,390 09	3-8	521 29
1904	Four years	252,163	2,050 40	5-8	1,281 50
1905	Four years	120,477	1,261 34	7-8	1,103 68
1901	Five years	734,682	9,382 60	1-10	938 26
1902	Five years	895,901	11,858 48	3-10	3,557 54
1903	Five years	1,044,791	12,172 30	1-2	6,086 15
1904	Five years	1,586,867	19,316 27	7-10	13,521 39
1905	Five years	1,837,383	27,171 60	9-10	24,454 44
	Totals	$46,430,369	$477,738 47		$251,456 99

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$4,336,998 05
Total losses paid from organization of company	2,311,997 65
Total dividends declared since commencing business—cash	471,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	Not over $50,000 00
Losses incurred during the year (less reinsurance), fire	152,639 88
Total amount of the company's stork owned by the directors at par value	278,100 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,366,325 00
Gross premiums received	12,261 35
Losses paid	2,096 20
Losses incurred	2,056 20

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$460,865 97
Premiums (net) received during year		$376,068 45		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$577 31			
Increase in reinsurance fund	19,170 33	19,747 64		
Total net premiums earned		$356,320 81		
Interest, etc., received (less real estate taxes, repairs and expenses)	$54,339 80			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	46,566 64			
Total interest earned		7,773 16		
Total premiums and interest earned			$364,093 97	
Losses (net) paid during year	$148,835 65			
Increase in net unpaid losses	3,804 23			
Total net losses incurred		$152,639 88		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$126,109 57			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	3,766 74			
Total expenses incurred		122,342 83		
Total losses and expenses incurred			274,982 71	
Net gain for the year			$89,111 26	
Dividends paid to stockholders			45,000 00	
Increase in surplus for year				54,111 26
Surplus end of year				$504,977 23

Ratio of total "net losses incurred" to total "net premiums earned," 42.84 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 34.34 per cent.

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CONNECTICUT FIRE INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated June, 1850; commenced business July, 1850.]

President, J. D. BROWNE. Secretary, CHARLES R BURT.
Home Office, 51 PROSPECT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 28, 1887.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$5,061,608 91

INCOME.

	Fire.	
Gross premiums	$3,872,857 94	
Deduct reinsurance, rebate, abatement and return premiums	753,048 22	
Total premiums (other than perpetuals)		$3,119,809 72
Interest on mortgage loans	$53,940 91	
Interest on bonds and dividends on stocks	143,410 87	
Interest from all other sources	3,996 17	
Gross rents from company's property	4,790 46	
Total interest and rents		206,138 41
Profit on sale or maturity of ledger assets		11,599 31
Total income		$3,337,547 44
Total footings		$8,399,156 35

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $234,332.91 occurring in previous years)	$1,681,192 28	
Deduct amount received for salvage, $7,637.41; and for reinsurance in other companies, $143,297.29	150,934 70	
Net amount paid for losses		$1,530,257 58
Paid stockholders for interest or dividends, amount declared during the year		120,000 00
Commissions or brokerage		645,134 97
Salaries, fees and all other charges of officers, clerks, agents and other employees		222,955 67
Rents		11,125 48
Repairs and expenses (other than taxes) on real estate		2,304 50
Taxes on real estate		3,408 92
All other taxes, licenses and insurance department fees		110,745 68

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All other disbursements:		
Advertising printing and stationery		55,374 49
Legal expenses		5,602 51
Furniture and fixtures		4,463 90
Miscellaneous		128,314 08
Total disbursements		$2,839,687 78
Balance		$5,559,468 57

LEDGER ASSETS.

Book value of real estate, unincumbered	$182,850 00	
Mortgage loans on real estate, first liens	1,027,550 00	
Book value of bonds, excluding interest, $3,494,750.29; and stocks, $415,347.44	3,910,097 73	
Cash in company's office, $497 60; deposited in bank, $279,511.95	279,009 65	
Agents' balances representing business written subsequent to October 1, 1905	127,421 33	
Agents' balances representing business written prior to October 1, 1905	6,089 93	
Bills receivable, taken for fire risks	26,450 03	
Total ledger assets		$5,559,468 57

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value		131,517 27
Other non-ledger assets:		
Gross premiums, excluding return premiums and reinsurance in course of collection Dec. 31, not more than three months due	$245,000 00	
Deduct cost of collection, commissions, brokerage and other expenses	105,000 00	
		140,000 00
Gross assets		$5,830,985 84

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$6,089 93	
Bills receivable, past due, taken for fire risks	11,276 55	
Total		17,366 48
Total admitted assets		$5,813,619 36

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$61,882.77	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	174,172 79	
Gross claims for losses resisted	28,971 18	
Total	$265,026 74	
Deduct reinsurance due or accrued	32,895 71	
Net amount of unpaid losses and claims		$232,131 03

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,864,543.45; unearned premiums (fifty per cent.)	$932,271 73	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $3,558,408.62; unearned premiums (pro rata)	1,920,043 43	
Total unearned premiums as computed above		**2,852,315 16**
Total amount of all liabilities except capital		**$3,084,446 19**
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilites	1,729,173 17	
Surplus as regards policy-holders		**2,729,173 17**
Total liabilities		**$5,813,619 36**

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last last year's statement	$442,663,984	$5,427,063 55
Written or renewed during the year	298,314,053	3,872,857 94
Total	$740,978,037	$9,299,921 49
Deduct those expired and marked off as terminated	262,240,566	3,450,210 35
In force at the end of the year	$478,737,471	$5,849,711 14
Deduct amount reinsured	32,282,476	426,759 07
Net amount in force	$446,454,995	$5,422,952 07

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$128,174,232	$1,864,543 45	1-2	$932,271 73
1904	Two years	867,397	8,033 55	1-4	2,008 39
1905		968,901	9,169 57	3-4	6,877 19
1903	Three years	62,903,254	681,763 46	1-6	113,627 24
1904		73,285,600	787,791 91	1-2	393,895 96
1905		84,143,591	916,018 29	5-6	763,348 57
1902	Four years	608,773	5,643 52	1-8	705 44
1903		769,561	7,689 17	3-8	2,883 44
1904		816,668	7,717 29	5-8	4,823 31
1905		867,082	8,536 42	7-8	7,469 38
1901	Five years	14,028,119	158,611 94	1-10	15,861 19
1902		15,044,531	182,204 26	3-10	54,661 27
1903		17,872,038	216,245 05	1-2	108,122 53
1904		20,598,545	252,344 08	7-10	176,640 85
1905		23,292,334	296,249 55	9-10	266,664 59
	Over five years	2,214,369	20,390 54	p. r.	2,454 08
	Totals	$446,454,995	$5,422,952 07	.....	$2,852,315 16

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from reorganization of company	$43,224,311 98
Total losses paid from reorganization of company	24,037,282 47
Total dividends declared since recommencing business—cash	4,045,000 00

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$75,000 00
Losses incurred during the year (less reinsurance), fire	1,496,940 96
Total amount of the company's stock owned by the directors at par value	26,100 00
Total amount loaned to directors or other officers	34,000 00
Loaned to stockholders, not officers	13,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$5,653,305 00
Gross premiums received	85,086 00
Losses paid	50,230 00
Losses incurred	49,927 00

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,414,921 16
Premiums (net) received during year		$3,119,809 72		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$16,[illegible] 06			
Increase in re-insurance fund	193,[illegible]7 05	203,547 03		
Total net premiums earned		$2,916,262 69		
Interest, etc., received (less real estate taxes, repairs and expenses)	$200,424 99			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,777 93			
Total interest earned		197,647 06		
Total premiums and interest earned			$3,113,909 75	
Losses (net) paid during year	$1,530,257 58			
Decrease in net unpaid losses	34,316 62			
Total net losses incurred		$1,495,940 96		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,183,716 78			
Total expenses incurred		1,183,716 78		
Total losses and expenses incurred			2,679,657 74	
Net gain for the year			$434,252 01	
Dividends paid to stockholders		$120,000 00		
Total dividends incurred for year			120,000 00	
Increase in surplus for year				314,252 01
Surplus end of year				$1,729,173 17

Ratio of total "net losses incurred" to total "net premiums earned." 51.29 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.41 per cent.

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CONSOLIDATED FIRE AND MARINE INSURANCE COMPANY,

Albert Lea, Minnesota.

[Incorporated November 10. 1897; commenced business, Nov. 17, 1897.

President, C. W. RANSOM. Secretary, JOHN H. GRIFFIN.
Vice-President, W. A. MARIN.
Home Office, COR. BROADWAY AND WILLIAMS ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 24, 1902.

CAPITAL STOCK.

Amount of capital paid up in cash	$126,780 00	
Amount of ledger assets Dec. 31, of previous year	$162,031 81	
Increase of paid-up capital during the year	26,780 00	
Extended at		$188,811 81

INCOME.

	Fire.	
Gross premiums	$101,067 83	
Deduct re-insurance, rebate, abatement and return premiums	23,951 91	
Total premiums (other than perpetuals)		$77,115 92
Interest on mortgage loans	$4,563 04	
Interest on collateral loans	292 50	
Interest on bonds and dividends on stocks	2,083 65	
Total interest and rents		6,939 19
From all other sources: Profit on sale of increase capital stock		13,390 00
Total income		$97,445 11
Total footings		$286,256 92

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $2,800.00 occurring in previous years)	$45,763 73	
Deduct amount received for reinsurance in other companies	2,075 75	
Net amount paid for losses		$42,687 98
Commissions or brokerage		17,306 34
Salaries, fees and all other charges of officers, clerks, agents and other employees		13,641 54
Rents		360 00
All other taxes, licenses and insurance department fees		2,975 81
Loss on sale or maturity of ledger assets		1,199 77

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All other disbursements:

Office expense	710 49
Legal expense	250 70
Traveling expense	4,495 88
Adjustment expense	354 75
Postage	720 51
Exchange	96 35
Advertising	168 00
Express	163 70
Compact and inspection bureau	683 26
Stationery, books and printing	1,116 29
Maps	68 72
Furniture and fixtures	54 10
Total disbursements	$87,054 19
Balance	$199,202 73

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$102,406 00	
Book value of bonds, excluding interest, $10,760.00; and stocks, $42.800.00	53,560 00	
Cash in company's office, $2,281.70; deposited in bank, $22,210.33	24,492 03	
Agents' balances, representing business written subsequent to October 1, 1905, net	11,759 45	
Bills receivable, taken for fire risks	1,674 93	
Other ledger assets:		
Due from re-ins. Co.'s net	536 57	
Miscellaneous ledger assets	117 38	
Local agency account	1,006 37	
Stationery, books and ptg., $1,000; mileage, $250	1,250 00	
Maps, $1,400; furniture and fixtures, $1,000	2,400 00	
Total ledger assets		$199,202 73

NON-LEDGER ASSETS.

Interest due, $1,819.35; and accrued, $2,749.36, on mortgages	$4,568 71	
Interest accrued on bonds and stocks	1,357 02	
Total		5,925 73
Market value of bonds and stocks over book value		7,790 00
Gross assets		$212,918 46

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	1,000 00
Total admitted assets	$211,918 46

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$7,027 27	
Deduct reinsurance due or accrued	1,758 47	
Net amount of unpaid losses and claims		$5,268 80
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $55,499.72; unearned premiums (fifty per cent.)	$27,749 86	

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks running more than one year from date of policy, $67,780.65; unearned premiums (pro rata)	$9,118 50	
Total unearned premiums as computed above		66,868 35
Total amount of all liabilities except capital		$72,137 15
Capital actually paid up in cash	$128,780 00	
Surplus over all liabilities	13,001 31	
Surplus as regards policy-holders		139,781 31
Total liabilities		$211,918 46

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December as per last year's statement	$8,964,338	$131,864 70
Written or renewed during the year	6,583,785	101,067 83
Total	$15,548,123	$232,932 53
Deduct those expired and marked off as terminated	5,769,625	97,524 66
In force at the end of the year	$9,778,498	$135,407 87
Deduct amount re-insured	747,088	12,127 52
Net amount in force	$9,031,410	$123,280 35

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fractions unearned.	Amount of premiu unearned
1905	One year or less	$3,132,221	$55,499 72	1-2	$27,749 85
1903	Three years	1,133,082	12,567 78	1-6	2,094 63
1904		1,618,557	17,929 35	1-2	8,964 67
1905		1,828,557	19,362 58	5-6	16,135 48
1901	Five years	122,675	1,734 31	1-10	173 43
1902		104,710	1,405 07	3-10	421 52
1903		213,821	2,816 52	1-2	1,408 26
1904		322,728	4,240 02	7-10	2,968 01
1905		555,059	7,725 00	9-10	6,952 50
	Totals	$9,031,410	$123,280 35	.....	$66,868 35

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$615,733 01
Total losses paid from organization of company	323,923 13
Total dividends declared since commencing business—cash	8,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	5,000 00

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Losses incurred during the year (less re-insurance): Fire	$45,296 78
Total amount of the company's stock owned by the directors at par value	107,400 00
Total amount loaned to directors or other officers	456 00
Loaned to stockholders, not officers	5,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,104,354 00
Gross premiums received	18,785 88
Losses paid	10,076 28
Losses incurred	10,472 46

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$5,286 30
Premiums (net) received during year		$81,135 07		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$4,019 15			
Increase in re-insurance fund	2,944 31	6,963 46		
Total net premiums earned		$74,171 61		
Interest, etc., received (less real estate taxes, repairs and expenses)	$6,939 19			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for yr.)	15,067 43			
Total interest earned		22,006 62		
Total premiums and interest earned			$96,178 23	
Losses (net) paid during year	$42,687 98			
Increase in net unpaid losses	2,608 80			
Total net losses incurred		$45,296 78		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$43,166 44			
Total expenses incurred		43,166 44		
Total losses and expenses incurred			88,463 22	
Net gain for the year			$7,715 01	
Increase in surplus for year				7,715 01
Surplus end of year				$13,001 31

Ratio of total "net losses incurred" to total "net premiums earned," 61.5 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 58.7 per cent.

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THE CONTINENTAL INSURANCE COMPANY,

New York, N. Y.

[Incorporated January, 1853; commenced business January, 1853.]

President, HENRY EVANS. Secretaries, J. E. LOPEZ, E. L. BALLARD.
Vice Presidents. E. LANNING. G. E. KLINE. Home Office, No. 46 CEDAR ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Feb. 15, 1877.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger asests, December 31, of previous year	$14,402,926 68

INCOME.

	Fire.	
Gross premiums	$7,035,782 54	
Deduct reinsurance, rebate, abatement and return premiums	1,042,612 93	
Total premiums (other than perpetuals)		$5,993,169 61
Interest on mortgage loans	$1,544 82	
Interest on bonds and dividends on stocks	508,934 23	
Interest from all other sources	33,983 48	
Gross rents from company's property	71,217 00	
Total interest and rents		615,679 53
Profit on sale or maturity of ledger assets		551,907 00
Total income		$7,160,756 14
Total footings		$21,563,682 82

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $378,326.75 occurring in previous years)	$2,892,036 84	
Deduct amount received for salvage, $12,897.61; and for reinsurance in other companies, $215,695.09	228,592 70	
Net amount paid for losses		$2,663,444 14
Paid stockholders for interest or dividends (amount declared during the year		360,000 00
Scrip or certificates of profits redeemed in cash		323 00
Interest paid to scripholders		1 80
Commissions or brokerage		1,294,683 50
Salaries, fees and all other charges of officers, clerks, agents and other employees		409,161 45
Rents		13,330 83
Repairs and expenses (other than taxes) on real estate		24,777 66
Taxes on real estate		15,811 87
All other taxes, licenses and insurance department fees		151,115 05
Loss on sale or maturity of ledger assets		36,166 80

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All other disbursements:	
Advertising, printing and stationery	52,909 37
Furniture and fixtures	2,712 90
Legal expenses	3,081 05
Miscellaneous	258,924 07
Total disbursements	$5,286,443 49
Balance	$16,277,239 33

LEDGER ASSETS.

Book value of real estate, unincumbered	$1,150,000 00	
Mortgage loans on real estate, first liens	16,350 00	
Book value of bonds, excluding interest, $2,490,293.00; and stocks, $10,581,359.00	13,071,652 00	
Cash in company's office, $13,611.56; deposited in bank, $1,104,431.96	1,118,043 52	
Agents' balances representing business written subsequent to October 1, 1905	897,055 11	
Agents' balances representing business written prior to October 1, 1905	14,269 04	
Bills receivable, taken for fire risks	9,869 66	
Total ledger assets		$16,277,239 33

NON-LEDGER ASSETS.

Interest accrued on mortgages	$434 85	
Interest accrued on bonds and stocks	93,075 00	
Rents accrued on company's property or lease	208 69	
Total		93,718 54
Market value of bonds and stocks over book value		27,813 00
Gross assets		$16,398,770 87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	14,269 04
Total admitted assets	$16,384,501 83

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$294,192 62	
Gross claims for losses resisted	51,079 00	
Total	$345,271 62	
Deduct reinsurance due or accrued	17,062 45	
Net amount of unpaid losses and claims		$328,209 17
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $3,552,364.95; unearned premiums (fifty per cent.)	$1,776,182 47	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $8,246,014.04; unearned premiums (pro rata)	4,381,555 76	

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Total unearned premiums as computed above....		6,157,738 23
Commissions, brokerage and other charges due or to become due to agents and brokers.....		154,576 72
Re-insurance premiums		19,752 58
All other liabilities: Reserve for contingencies.....		300,000 00
Total amount of all liabilities except capital.....		$6,960,276 70
Capital actually paid up in cash.....	$1,000,000 00	
Surplus over all liabilities	8,424,225 13	
Surplus as regards policy-holders.....		9,424,225 13
Total liabilities		$16,384,501 83

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$1,098,063,692	$11,626,745 69
Written or renewed during the year.....	705,379,930	7,035,782 54
Total	$1,803,443,622	$18,662,528 23
Deduct those expired and marked off as terminated....	654,086,230	6,486,333 55
In force at the end of the year.....	$1,149,357,392	$12,176,194 68
Deduct amount reinsured	41,206,402	377,815 69
Net amount in force	$1,108,150,990	$11,798,378 99

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905..	One year or less.....	$301,476,782	$3,552,364 95	1-2	$1,776,182 47
1904.....	Two years	2,774,027	35,483 64	1-4	8,870 91
1905.....		5,321,572	42,831 55	3-4	32,123 66
1903	Three years	163,261,275	1,414,422 14	1-6	235,737 02
1904.....		181,331,046	1,619,691 32	1-2	809,845 66
1905		190,929,543	1,768,610 85	5-6	1,473,842 36
1902	Four years	3,853,518	26,846 64	1-8	3,355 83
1903.....		3,516,586	26,464 36	3-8	9,921 13
1904		2,099,834	19,643 20	5-8	12,277 00
1905		3,740,201	27,080 10	7-8	23,695 09
1901.....	Five years	39,387,419	507,477 89	1-10	50,747 79
1902..		45,550,761	569,073 98	3-10	170,722 18
1903.....		50,227,711	672,131 44	1-2	336,065 72
1904.....		52,921,243	719,353 40	7-10	503,547 38
1905.....		59,250,153	781,175 96	9-10	703,058 36
	Over five years.....	2,509,319	15,727 57	p. r.	7,742 67
	Totals.....	$1,108,150,990	$11,798,378 99	.....	$6,157,738 23

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?.....	No
Total premiums received from organization of company.....	$108,887,612 19
Total losses paid from organization of company.....	58,689,172 43
Total dividends declared since commencing business—cash.....	8,164,356 56
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	100,000 00
What amount of instalment notes is owned and now held by the company?	1,835,115 60
Have any of these notes been hypothecated, sold or used in any manner as security for money loaned with'n the past year?	No
Losses incurred during the year (less reinsurance), fire	$2,581,108 26
Total amount of the company s stock owned by the directors at par value	176,800 00
Total amount loaned to directors or other officers	1,000 00
Amount of "special reserve fund" deposited with the insurance department of the state of New York	600,000 00
Amount of "guarnty surplus fund	600,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$7,575,893 00
Gross premiums received	110,496 97
Losses paid	37,271 81
Losses incurred	34,296 04

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$6,563,428 53
Premiums (net) received during year		$5,934,613 72		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$38,617 08			
Increase in reinsurance fund	253,924 90	215,370 82		
Total net premiums earned		$5,719,305 90		
Interest, etc. received (less real estate taxes, repairs and expenses)	$575,090 00			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	501,201 31			
Total interest earned		1,076,291 31		
Total premiums and interest earned			$6,795,597 21	
Losses (net) paid during year	$2,663,444 14			
Decrease in net unpaid losses	82,335 88			
Total net losses incurred		$2,581,108 26		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$2,185,918 22			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	628 33			
Total expenses incurred		2,186,546 55		
Total losses and expenses incurred			4,767,654 81	
Net gain for the year			$2,027,942 40	
Dividends paid to stockholders			360,000 00	
Increase in surplus for year				1,667,942 40
Surplus end of year				$8,424,225 13

Ratio of total "net losses incurred" to total "net premiums earned," 45.13 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.23 per cent.

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THE DELAWARE INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 10, 1835; commenced business August 6, 1835.]

President, TATTNALL PAULDING. Secretary, J. PARSONS SMITH, JR.
Vice Pres, CHARLES H. YARNALL. Home Office, THIRD & WALNUT STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 1, 1888.

CAPITAL STOCK.

Amount of capital paid up in cash	$702,875 00	
Amount of ledger assets, December 31, of previous year		**$1,707,151 65**

INCOME.

	Fire.	
Gross premiums	$1,253,545 94	
Deduct reinsurance, rebate, abatement and return premiums	322,671 47	
Total premiums (other than perpetuals)		**$930,874 47**
Deposit premiums written on perpetual risks (gross)		**6,076 16**
Interest on mortgage loans	$8,865 88	
Interest on collateral loans	1,284 05	
Interest on bonds and dividends on stocks	46,445 58	
Interest from all other sources	1,784 99	
Gross rents from company's property, including $6,200.00 for company's own occupancy	11,110 00	
Total interest and rents		**69,490 50**
Profit on sale or maturity of ledger assets		**930 00**
Total income		**$1,007,371 13**
Total footings		**$2,714,522 78**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $73,990.35 occurring in previous years)	$500,281 25	
Deduct amount received for reinsurance in other companies	67,157 32	
Net amount paid for losses		**$433,123 93**
Deposit premiums returned		**4,906 61**
Paid stockholders for interest or dividends, amount declared during the year		**42,172 50**
Commissions or brokerage		**248,842 91**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**64,488 60**
Rents, including $6,200.00 for company's own occupancy		**8,211 73**
Repairs and expenses (other than taxes) on real estate		**5,155 64**
Taxes on real estate		**2,029 00**
All other taxes, licenses and insurance department fees		**22,424 77**

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All other disbursements:	
Advertising, printing and stationery	10,520 57
Furniture and maps	3,718 42
Board assessments	12,478 83
Bad debts	1,134 00
Miscellaneous	28,915 30
Total disbursements	$888,122 81
Balance	$1,826,399 97

LEDGER ASSETS.

Book value of real estate, unincumbered	$200,000 00	
Mortgage loans on read estate, first liens	155,500 00	
Loans secured by pledge of bonds, stocks, or other collaterals	117,000 00	
Book value of bonds excluding interest, $1,059,117.24; and stocks, $40,525.00	1,099,642 24	
Cash in company's office, $1,195.76; deposited in bank, $55,078 69	56,274 45	
Agents' balances representing business written subsequent to October 1, 1905	196,997 96	
Other ledger assets	985 32	
Total ledger assets		$1,826,399 97

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,193 42	
Interest accrued on bonds and stocks	15,616 64	
Rents accrued on company's property or lease	620 84	
Total		18,430 90
Market value of bonds and stocks over book value		30,406 53
Other non-ledger assets: Perpetual premiums in course of collection		284 00
Total admitted assets		$1,875,521 40

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$797 47	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	70,305 53	
Gross claims for losses resisted	1,125 00	
Total	$72,228 00	
Deduct reinsuranec due or accrued	12,500 00	
Net amount of unpaid losses and claims		$59,728 00
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $639,022.00; unearned premiums (fifty per cent.)	$319,511 00	
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, $801,242.97; unearned premiums (pro rata)	453,331 27	
Total unearned premiums as computed above		772,842 27
Amount reclaimable by the insured on perpetual fire insurance policies, being (90 and 95) per cent of the premium or deposit received		117,959 04

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Cash dividends remaining unpaid to stockholders.....		77 00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		28,546 97
Total amount of all liabilities except capital.....		$979,153 28
Capital actually paid up in cash.....	$702,875 00	
Surplus over all liabilities	193,493 12	
Surplus as regards policy-holders.....		896,368 12
Total liabilities		$1,875,521 40

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$137,719,744	$1,611,215 81
Written or renewed during the year.....	101,866,727	1,253,545 94
Total	$239,586,471	$2,864,761 25
Deduct those expired and marked off as terminated....	92,598,140	1,171,886 49
In force at the end of the year.....	$146,988,331	$1,692,875 26
Deduct amount reinsured	21,503,611	252,610 29
Net amount in force	$125,484,720	$1,440,264 97

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less..	$47,746,482	$639,022 00	1-2	$319,511 00
1904.....	Two years.....	814,187	9,638 66	1-4	2,409 66
1905.....		895,221	10,384 94	3-4	7,788 71
1903.....	Three years.....	10,404,872	109,932 54	1-6	18,322 09
1904.....		16,225,385	165,576 33	1-2	82,788 16
1905.....		20,496,124	205,858 78	5-6	171,548 98
1902.....	Four years	253,309	3,243 85	1-8	405 47
1903.....		368,180	4,410 35	3-8	1,653 88
1904.....		480,665	5,028 90	5-8	3,143 06
1905.....		405,399	4,910 04	7-8	4,296 29
1901.....	Five years	5,692,976	54,208 68	1-10	5,420 86
1902.....		3,273,148	30,108 80	3-10	9,032 64
1903.....		4,223,815	44,327 77	1-2	22,163 88
1904.....		5,633,899	63,298 97	7-10	44,309 27
1905.....		7,738,633	84,781 26	9-10	76,303 13
	Over five years.....	832,425	5,533 10	p. r.	3,745 19
	Totals.....	$125,484,720	$1,440,264 97	.....	$772,842 27
	Perpetual risks.....	4,530,827	130,427 50	.....	117,959 04
	Grand totals..	$130,015,547	$1,570,692 47	.....	$890,801 31

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$38,013,204 00
Total losses paid from organization of company	22,471,150 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance), fire	429,143 58
Total amount of the company's stock owned by the directors at par value	31,875 00
Total amount loaned to directors or other officers	22,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$1,896,471 00
Premiums received	24,313 74
Losses paid	4,031 49
Losses incurred	3,906 61

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$126,749 10
Premiums (net) received during year		$934,253 51		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$2,240 49			
Increase in reinsurance fund	77,467 45	79,707 94		
Total net premiums earned		$854,545 57		
Interest, etc., received (less real estate taxes, repairs and expenses)	$62,305 86			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	11,788 85			
Total interest earned		74,094 71		
Total premiums and interest earned			$928,640 28	
Losses (net) paid during year	$433,123 93			
Decrease in net unpaid losses	13,352 00			
Total net losses incurred		$419,771 93		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$399,601 13			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	350 70			
Total expenses incurred		399,951 83		
Total losses and expenses incurred			819,723 76	
Net gain for the year			$109,916 52	
Dividends paid to stockholders			42,172 50	
Increase in surplus for year				66,744 02
Surplus end of year				$193,493 12

Ratio of total "net losses incurred" to total "net premiums earned," 49 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 46 per cent.

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DETROIT FIRE AND MARINE INSURANCE COMPANY,

Detroit, Michigan.

[Incorporated February 1, 1866; commenced business March 14, 1866.]

President, WM. A. MOORE.
Vice President, C. L. ANDREWS.
Secretary, A. H. McDONELL
Home Office, 91 GRISWOLD ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 17, 1868.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00

Amount of ledger assets, December 31, of previous year $1,560,020 19

INCOME.

	Fire	Marine and inland	
Gross premiums	$490,499 02	$67,829 64	
Deduct reinsurance, rebate, abatement and return premiums	101,736 89	12,136 52	
Total premiums (other than perpetuals)	$388,762 13	$55,193 12	
			$443,955 25
Interest on mortgage loans		$41,990 01	
Interest on collateral loans		1,590 73	
Interest on bonds and dividends on stocks		14,130 41	
Interest from all other sources		13,313 01	
Gross rents from company's property		4,402 92	
Total interest and rents			75,427 08
Total income			$519,382 33
Total footings			$2,079,402 52

DISBURSEMENTS.

	Fire.	Marine and inland	
Gross amount paid for losses (including $56,104.78 occurring in previous years)	$175,821 12	$83,365 82	
Deduct amount received for salvage, $2,207.67; and for reinsurance in other companies, $24,358.29	13,187 04	13,378 92	
Net amount paid for losses	$162,634 08	$69,986 90	
			$232,620 98

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Paid stockholders for interest or dividends, amount declared during the year	50,000 00
Commissions or brokerage	84,936 41
Salaries, fees and all other charges of officers, clerks, agents and other employees	29,841 54
Rents	3,000 00
Repairs and expenses (other than taxes) on real estate	2,122 63
Taxes on real estate	953 55
All other taxes, licenses and insurance department fees	18,886 80
Loss on sale or maturity of ledger assets	3,754 26
All other disbursements: Office supplies, postage, printing, stationery, etc.	23,590 72
Total disbursements	$449,706 89
Balance	$1,629,695 63

LEDGER ASSETS.

Book value of real estate, unincumbered	$264,997 46	
Mortgage loans on real estate, first liens	637,623 69	
Loans secured by pledge of bonds, stocks or other collaterals	37,000 00	
Book value of bonds, excluding interest	463,192 85	
Cash in company's office, $12,628.07; deposited in bank, $145,575.05	158,203 12	
Agents' balances representing business written subsequent to October 1, 1905	62,506 31	
Agents' balances representing business written prior to October 1, 1905	4,228 80	
Other ledger assets: Advances on losses and claims on vessels and cargoes	1,943 40	
Total ledger assets		$1,629,695 63

NON-LEDGER ASSETS.

Interest due, $10,131.59, and accrued, $291 99, on mortgages	$10,423 58	
Interest accrued on bonds and stocks	6,333 93	
Interest accrued on collateral loans	15 10	
Interest accrued on other assets	2,001 84	
Total		18,774 45
Gross assets		$1,648,470 08

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	4,228 80
Total admitted assets	$1,644,241 28

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$11,301 37	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	38,405 78	
Gross claims for losses resisted	8,800 51	
Total	$58,507 66	
Deduct reinsurance due or accrued	4,176 59	
Net amount of unpaid losses and claims		$54,331 07

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $263,674.97; unearned premiums (fifty per cent.)	$131,837 48	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $329,579.03; unearned premiums (pro rata)	175,778 97	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $33,268.86; unearned premiums (fifty per cent.)	16,634 43	
Excess of original premiums over amount received for reinsurance, $1,500.00; unearned premiums (pro rata)	750 00	
Total unearned premiums as computed above		325,000 88
Total amount of all liabilities except capital		$379,331 95
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	764,909 33	
Surplus as regards policy-holders		1,264,909 33
Total liabilities		$1,644,241 28

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$46,542,764	$531,797 52	$866,512	$40,501 89
Written or renewed during the year	40,266,141	490,499 02	7,898,824	67,329 64
Total	$86,808,905	$1,022,296 54	$8,765,336	$107,831 53
Deduct those expired and marked off as terminated	31,579,174	385,122 06	6,461,160	64,569 83
In force at the end of the year	$55,229,731	$637,174 48	$2,304,176	$43,261 70
Deduct amount reinsured	3,643,786	43,920 48	1,319,215	9,992 84
Net amount in force	$51,585,945	$593,254 00	$984,961	$33,268 88

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905.....	One year or less	$19,937,634	$263,674 97	1-2	$131,837 48
1904.....	Two years	22,192	140 96	1-4	35 24
1905.....		28,050	194 42	3-4	145 82
1903.....	Three years.....	7,997,044	79,150 01	1-6	13,191 67
1904.....		8,521,056	84,566 83	1-2	42,283 41
1905.....		9,732,523	98,964 93	5-6	82,470 78
1902.....	Four years.....	123,300	928 37	1-8	116 05
1903.....		87,900	665 33	3-8	249 50
1904.....		110,250	897 51	7-8	785 31
1905.....		152,750	1,165 09	5-8	728 18
1901.....	Five years	758,261	8,602 44	1-10	860 24
1902.....		973,878	11,759 95	3-10	3,527 98
1903.....		870,270	10,871 26	1-2	5,435 63
1904.....		915,993	12,777 87	7-10	8,944 51
1905.....		1,354,844	18,894 06	9-10	17,004 65
	Totals.....	$51,585,945	$593,254 00	.....	$307,616 45

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$9,588,695 48
Total losses paid from organization of company	4,917,961 29
Total dividends declared since commencing business:	
Cash	1,278,500 00
Stock	350,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$40,000 00
Losses incurred during the year (less reinsurance):	
Fire	156,729 48
Inland marine	66,979 44
Total amount of the company's stock owned by the directors at par value	1,117 50
Total amount loaned to directors or other officers	15,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$1,762,403 00	$327,553 00	$2,089,956 00
Gross premiums received	21,393 11	1,397 49	22,790 60
Losses paid	12,595 82	.....	12,595 82
Losses incurred	12,574 33	2,921 49	15,495 82

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$721,395 23
Premiums (net) received during year		$443,955 25		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$17 33			
Increase in reinsurance fund	30,653 39	30,670 72		
Total net premiums earned		$413,284 53		
Interest, etc., received (less real estate taxes, repairs and expenses)	$72,350 90			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	8,229 22			
Total interest earned		64,121 68		
Total premiums and interest earned			$477,406 21	
Losses (net) paid during year	$232,620 98			
Decrease in net unpaid losses	8,984 34			
Total net losses incurred		$223,636 64		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		160,255 47		
Total losses and expenses incurred			383,892 11	
Net gain for the year			$93,514 10	
Dividends paid to stockholders			50,000 00	
Increase in surplus for year				43,514 10
Surplus end of year				$764,909 33

Ratio of total "net losses incurred" to total "net premiums earned," 54.1 per cent.

Rato of total "expenses incurred" to total "net premiums earned," 38.7 per cent.

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DUBUQUE FIRE AND MARINE INSURANCE COMPANY,

Dubuque, Iowa.

[Incorporated 1883; commenced business 1883.]

President, JOHN ELLWANGER. Secretary, N. J. SCHIRUP.
Vice Pres., MAURICE CONNOLLY. Home Office, BANK & INSUR'CE BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June 28, 1897.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$580,544 56

INCOME.

	Fire.	
Gross premiums	$212,366 63	
Deduct reinsurance, rebate, abatement and return premiums	25,476 59	
Total premiums (other than perpetuals)		$186,890 24
Interest on mortgage loans	$28,336 18	
Interest on collateral loans	2,223 66	
Interest on bonds and dividends on stocks	1,635 00	
Gross rents from company's property	656 50	
Total interest and rents		32,851 34
From all other sources: Increase of capital stock		100,000 00
Total income		$319,741 58
Total footings		$900,286 14

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $12,152.49 occurring in previous years)	$86,728 49	
Deduct amount received for salvage, $197.11; and for reinsurance in other companies, $6,670.41	6,867 52	
Net amount paid for losses		$79,860 97
Paid stockholders for interest or dividends (amount declared during the year)		124,000 00
Commissions or brokerage		46,298 02
Salaries, fees and all other charges of officers, clerks, agents and other employees		16,105 72
Rents		810 00
Taxes on real estate		39 44
All other taxes, licenses and insurance department fees		4,924 91

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Loss on sale or maturity of ledger assets	130 50
All other disbursements: Supplies, stationery, advertising, etc.	5,151 86
Total disbursements	$277,321 42
Balance	$622,964 72

LEDGER ASSETS.

Book value of real estate, unincumbered	$3,000 00	
Mortgage loans on real estate, first liens	479,908 00	
Loans secured by pledge of bonds, stocks or other collaterals	29,700 00	
Book value of bonds, excluding interest, $5,000.00; and stocks, $20,000.00	25,000 00	
Cash in company's office, $372.68; deposited in bank, $38,912.47	39,285 15	
Agents' balances representing business written subsequent to October 1, 1905	36,289 63	
Bills receivable, taken for fire risks	9,781 94	
Total ledger assets		$622,964 72

NON-LEDGER ASSETS.

Interest due, $6,185.35, and accrued, $11,571.76, on mortgages	$17,757 11	
Interest accrued on bonds and stocks	162 50	
Interest accrued on collateral loans	563 97	
Total		18,483 58
Other non-ledger assets: Cash commission from other companies deposited in bank		3,691 90
Total admitted assets		$645,140 20

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses		$9,700 00
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $148,723.75; unearned premiums (fifty per cent.)	$74,361 87	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $212,750 30; unearned premiums (pro rata)	122,407 00	
Total unearned premiums as computed above		196,768 87
All other liabilities. Reserve for taxes and contingent liabilities		6,000 00
Total amount of all liabilities except capital		$212,468 87
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	232,671 33	
Surplus as regards policy-holders		432,671 33
Total liabilities		$645,140 20

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$22,826,782	$324,539 97
Written or renewed during the year	13,168,141	212,366 83
Total	$35,994,923	$536,904 80
Deduct those expired and marked off as terminated	15,104,733	175,432 75
In force at the end of the year	$20,890,190	$361,474 05

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$8,082,301	$148,723 75	1-2	$74,361 87
1903	Three years	918,442	21,396 20	1-6	3,566 03
1904		1,523,240	19,140 50	1-2	9,570 25
1905		2,453,635	37,079 38	5-6	30,900 80
1901	Five years	786,900	15,620 81	1-10	1,562 08
1902		1,880,309	23,432 85	3-10	7,029 85
1903		1,910,821	29,624 88	1-2	14,812 44
1904		1,360,998	24,222 75	7-10	16,955 92
1905		1,973,544	42,232 93	9-10	38,009 63
	Totals	$20,890,190	$361,474 05		$196,768 87

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$2,078,114 62
Total losses paid from organization of company	702,419 85
Total dividends declared since commencing business:	
Cash	217,000 00
Stock	100,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the orig'nal company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$10,000 00
What amount of instalment notes is owned and now held by the company?	4,879 37
Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?	No
Losses incurred during the year (less re-insurance): Fire	$83,828 49
Total amount of the company's stock owned by the directors at par value	150,000 00
Total amount loaned to directors or other officers	8,500 00
Loaned to stockholders, not officers	7,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,246,200 00
Gross premiums received	24,452 69
Losses paid	12,039 50
Losses incurred	11,940 98

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$305,618 50
Premiums (net) received during year		$186,890 24		
Increase in reinsurance fund		19,907 79		
Total net premiums earned		$166,982 52		
Interest, etc., received (less real estate taxes, repairs and expenses)	$32,811 90			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,394 60			
Total interest earned		34,205 50		
Total premiums and interest earned			$201,188 02	
Losses (net) paid during year	$79,860 97			
Decrease in net unpaid losses	2,900 00			
Total net losses incurred		$76,960 97		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$73,174 22			
Total expenses incurred		73,174 22		
Total losses and expenses incurred			150,135 19	
Net gain for the year			$51,052 83	
Dividends paid to stockholders		$124,000 00		
Total dividends incurred for year			124,000 00	
Decrease in surplus for year				72,947 17
Surplus end of year				$232,671 33

Ratio of total "net losses incurred" to total "net premiums earned," 46 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 per cent.

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DUTCHESS INSURANCE COMPANY,

Poughkeepsie, New York.

[Incorporated April 12, 1836; commenced business June 7, 1836.]

President, LEWIS H. VAIL.
Vice-President, MILTON A. FOWLER.
Secretary, JESSE J. GRAHAM.
Home Office, 39 MARKET ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, October 10, 1900.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$813,433 50

INCOME.

	Fire.	
Gross premiums	$814,785 42	
Deduct re-insurance, rebate, abatement and return premiums	193,960 21	
Total premiums (other than perpetuals)		$620,825 21
Interest on mortgage loans	$790 00	
Interest on collateral loans	3,370 66	
Interest on bonds and dividends on stocks	25,210 50	
Interest from all other sources	4 47	
Gross rents from company's property, including $1,200 for company's own occupancy	2,593 00	
Total interest and rents		31,968 63
Profit on sale or maturity of ledger assets		7,348 30
From all other sources: Loss and gain		1 43
Total income		$660,143 57
Total footings		$1,473,577 07

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $46,007.93 occurring in previous years)	$386,131 10	
Deduct amount received for salvage, $1,122.27; and for re-insurance in other companies, $46,363.21	47,485 48	
Net amount paid for losses		$338,645 62
Paid stockholders for interest or dividends (amount declared during the year)		12,000 00
Commissions or brokerage		170,650 83
Salaries, fees and all other charges of officers, clerks, agents and other employees		24,752 95
Rents for company's own occupancy		1,200 00
Taxes on real estate		388 19
All other taxes, licenses and insurance department fees		12,347 56

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All other disbursements:	
Advertising, printing and stationery	3,906 94
Legal expenses	6 00
Maps	1,561 10
Miscellaneous	1,148 28
Office expenses	1,786 10
Office furniture and fixtures	954 00
Postage, telegraph and express	2,974 67
Traveling	3,394 49
Total disbursements	$575,716 73
Balance	$897,860 34

LEDGER ASSETS.

Book value of real estate, unincumbered	$24,053 78	
Mortgage loans on real estate, first liens	16,400 00	
Loans secured by pledge of bonds, stocks or other collaterals	2,500 00	
Book value of bonds, excluding interest, $379,548.48, and stocks, $281,710.49	661,258 97	
Cash in company's office, $2,106.04; deposited in bank, $144,248 48	146,354 52	
Agents' balances, representing business written subsequent to October 1, 1905	46,861 31	
Agents' balances, representing business written prior to October 1, 1905	431 76	
Total ledger assets		$897,860 34

NON-LEDGER ASSETS.

Interest accrued on mortgages	$217 69	
Interest due and accrued on bonds and stocks	2,150 00	
Rents due, $379.00, and accrued, $175.00, on company's property or lease	554 00	
Total		2,921 69
Market value of bonds and stocks over book value		15,486 03
Gross assets		$916,268 06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$431 76	
Depreciation from book value of ledger assets to bring same to market value:		
Depreciation from book value of real estate	2,553 78	
Total		2,985 54
Total admitted assets		$913,282 52

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$17,444 22	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	31,819 58	
Gross claims for losses resisted	3,087 00	
Total	$52,350 80	
Deduct re-insurance due or accrued	3,932 14	
Net amount of unpaid losses and claims		$48,418 66

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $429,446.47; unearned premiums (fifty per cent.)	$214,723 23	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $507,194.70; unearned premiums (pro rata)	270,767 86	
Total unearned premiums as computed above		485,491 09
Re-insurance premiums		3,728 47
Total amount of all liabilities except capital		$537,638 22
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	175,644 30	
Surplus as regards policy-holders		375,644 30
Total liabilities		$913,282 52

Risks and Premiums.

	Fire risks	Premiums thereon.
In force December 31, 1904	$77,820,490	$958,338 06
Written or renewed in 1905	60,647,461	814,785 42
Totals	$138,467,951	$1,773,123 48
Deduct expirations and cancellations	56,247,969	744,090 38
In force December 31, 1905	$82,219,982	$1,029,033 10
Deduct amount re-insured	6,278,602	92,391 93
Net amount in force	$75,941,380	$936,641 17

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$29,737,576	$429,446 47	1-2	$214,723 23
1904	Two years	376,674	4,505 59	1-4	1,126 40
1905	Two years	329,290	3,957 62	3-4	2,968 21
1903	Three years	12,126,247	126,080 03	1-6	21,013 34
1904	Three years	13,581,118	142,382 78	1-2	71,191 39
1905	Three years	15,014,840	162,928 02	5-6	135,773 35
1902	Four years	65,172	839 57	1-8	104 95
1903	Four years	123,403	1,890 40	3-8	708 90
1904	Four years	141,523	1,711 56	5-8	1,069 72
1905	Four years	145,524	1,794 44	7-8	1,570 14
1901	Five years	478,968	6,508 66	1-10	650 87
1902	Five years	767,807	10,924 18	3-10	3,277 25
1903	Five years	841,321	12,205 32	1-2	6,102 66
1904	Five years	1,082,551	15,546 01	7-10	10,882 21
1905	Five years	1,099,366	15,920 52	9-10	14,328 47
	Totals	$75,941,380	$936.641 17	.....	$485,491 09

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$7,760,228 45
Total losses paid from organization of company	4,885,235 94
Total dividends declared since commencing business—cash	60,000 00

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less re-insurance): Fire	335,177 30
Total amount of the company's stock owned by the directors at par value	$73,500 00
Loaned to stockholders, not officers	1,000 00

Business in the State of Wisconsin During the Year.

Gross risks written	$453,456 00
Gross premiums received	6,617 18
Losses paid	3,598 39
Losses incurred	3,652 14

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$110,125 47
Premiums (net) received during year		$620,825 21		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,506 49			
Increase in reinsurance fund	22,543 45	24,049 94		
Total net premiums earned		$596,775 27		
Interest, etc., received (less real estate taxes, repairs and expenses)	$31,580 44			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	8,492 45			
Total interest earned		40,072 89		
Total premiums and interest earned			$636,848 16	
Losses (net) paid during year	$338,645 62			
Decrease in net unpaid losses	3,468 32			
Total net losses incurred		$335,177 30		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$224,682 92			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	530 89			
Total expenses incurred		224,152 03		
Total losses and expenses incurred			559,329 33	
Net gain for the year			$77,518 83	
Dividends paid to stockholders		$12,000 00		
Total dividends incurred for year			12,000 00	
Increase in surplus for year				65,518 83
Surplus end of year				$175,644 30

Ratio of total "net losses incurred" to total "net premiums earned," 56 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 37 per cent.

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THE EAGLE FIRE COMPANY OF NEW YORK,

New York, N. Y.

[Incorporated April 22, 1806; commenced business August 6, 1806.]

President, THEO. H. PRICE.
Vice-President, M. E. INGALLS, JR.

Secretary, WM. G. WHILDEN.
Home Office, 82 BEAVER ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin. March 2, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets, December 31, of previous year		$579,814 29

INCOME.

	Fire.	
Gross premiums	$669,096 27	
Deduct re-insurance, rebate, abatement and return premiums	169,479 02	
Total premiums (other than perpetuals)		$499,617 25
Interest on mortgage loans	$4,106 21	
Interest on collateral loans	3,071 36	
Interest on bonds and dividends on stocks	9,752 01	
Interest from all other sources	4,284 11	
Gross rents from company's property	1,508 34	
Total interest and rents		22,722 03
Profit on sale or maturity of ledger assets: Real estate, $165,200.00; securities, $6,791.62		171,991 62
Total income		$694,330 90
Total footings		$1,274,145 19

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$68,943 73	
Deduct amount received for salvage, $3,009.86; and for re-insurance in other companies, $12,574.99	15,584 85	
Net amount paid for losses		$53,358 88
Paid stockholders for interest or dividends		80 00
Commissions or brokerage		103,968 49
Salaries, fees and all other charges of officers, clerks, agents and other employees		31,893 91
Rents, including $2,473.36 for company's own occupancy		2,513 36
Repairs and expenses (other than taxes) on real estate		516 63

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Taxes on real estate		705 45
All other taxes, licenses and insurance department fees		9,174 94
Loss on sale or maturity of ledger assets: On sale of securities		2,024 37
All other disbursements:		
Ptg. Sty. & supplies	$9,742 04	
Maps	13,087 91	
Furniture and fixtures	3,634 57	
Traveling expenses	10,289 68	
Office and miscellaneous	11,203 33	
		47,957 53
Total disbursements		$252,193 56
Balance		$1,021,951 63

LEDGER ASSETS.

Book value of bonds, excluding interest, $140,252.12: and stocks, $720,212.50	$860,464 62	
Cash in company's office, $7,399.62; deposited in bank, $68,013.71	75,413 33	
Agents' balances, representing business written subsequent to October 1, 1905	86,015 71	
Agents' balances, representing business written prior to October 1, 1905	57 97	
Total ledger assets		$1,021,951 63

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	979 43
Market value of bonds and stocks over book value	8,595 38
Other non-ledger assets: Due from re-insurance companies for losses paid	11 23
Gross assets	$1,031,537 67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	57 97
Total admitted assets	$1,031,479 70

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$23,590 74	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	24,413 33	
Gross claims for losses resisted	957 98	
Total	$48,962 05	
Deduct reinsurance due or accrued	7,210 20	
Net amount of unpaid losses and claims		$41,751 85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $364,017.99; unearned premiums (fifty per cent.)	$182,009 00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $133,604.29; unearned premiums (pro rata)	109,990 97	

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Total unearned premiums as computed above	291,999 97
Cash dividends remaining unclaimed unpaid to stockholders	2,826 24
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	4,000 00
All other liabilities: Reserve for taxes and contingencies	25,000 00
Total amount of all liabilities except capital.....	$365,578 06
Capital actually paid up in cash..... $300,000 00	
Surplus over all liabilities 365,901 64	
Surplus as regards policy-holders	665,901 64
Total liabilities	$1,031,479 70

Risks and Premiums.

	Fire risks.	Premiums thereon.
Written or renewed during the year.....	$52,202,808	$669,096 27
Deduct those expired and marked off as terminated....	10,563,053	120,610 12
In force at the end of the year.....	$41,639,755	$548,486 15
Deduct amount reinsured	4,092,215	50,863 87
Net amount in force	$37,547,540	$497,622 28

Recapitulation of Fire Risks and Premiums.

Year writen.	Term.	Amount covered.	Gross premium charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$26,962,376	$364,017 99	1-2	$182,009 00
1905.....	Two years	229,226	2,390,30	3-4	1,792 73
1903.. ..	Three years	156,728	1,824 97	1-6	304 16
1904.....		243,025	2,644 80	1-2	1,322 40
1905.....		7,817,560	94,192 15	5-6	78,493 45
1905	Four years.....	130,566	1,336 71	7-8	1,169 62
1901.....	Five years	67,500	890 60	1-10	89 06
1902.....		46,500	551 25	3-10	165 38
1903.....		14,996	225 00	1-2	112 50
1904.. ..		23,000	260 00	7-10	182 00
1905.. ..		1,856,063	29,288 51	9-10	26,359 67
	Totals.....	$37,547,540	$497,622 28	.....	$291,999 97

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$9,864,286 25
Total losses paid from organization of company	4,561,771 88
Total dividends declared since commencing business—cash.....	5,298,308 00
In all cases where the company has assumed risks from another company, there should be charged in this statement an account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$30,000 00
Losses incurred during the year (less reinsurance), fire.....	95,099 50
Total amount of the company's stock owned by the directors at par value	285,342 50

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,126,069 00
Gross premiums received	22,800 87
Losses paid	2,805 94
Losses incurred	3,913 92

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$177,908 05
Premiums (net) received during year		$499,617 25		
Increase in reinsurance fund		291,999 97		
Total net premiums earned		$207,617 28		
Interest, etc., received (less real estate taxes, repairs and expenses)	$21,499 95			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	177.484 09			
Total interest earned		198,984 04		
Total premiums and interest earned			$406,601 32	
Losses (net) paid during year	$53,358 88			
Increase in net unpaid losses	41.740 62			
Total net losses incurred		$95,099 50		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$195,508 23			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	3,000 00			
Total expenses incurred		198,508 23		
Total losses and expenses incurred			293,607 73	
Net gain for the year			$112,993 59	
Addition to surplus Feb. 7, 1905			100,020 00	
Total			$212,993 59	
Less special reserve for contingencies			25,000 00	
Increase in surplus for year				187,993 59
Surplus end of year				$365,901 64

Ratio of total "net losses incurred" to total "net premiums earned," 45.80 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 95.61 per cent.

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EASTERN FIRE INSURANCE COMPANY,

Atlantic City, New Jersey.

[Incorporated October 4, 1902; commenced business October 21, 1902.]
President, ARVINE H. PHILLIPS. Vice President, DANIEL S. WHITE.
Secretary, J. HAINES LIPPINCOTT.

Home Office, BARTLETT BLDG., COR. ATLANTIC & N. CAROLINA AVES.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, November 7, 1903.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$407,084 38

INCOME.

	Fire.	
Gross premiums	$233,477 58	
Deduct reinsurance, rebate, abatement and return premiums	46,834 67	
Total premiums (other than perpetuals)		$186,642 91
Interest on mortgage loans	$9,874 71	
Interest on collateral loans	1,329 01	
Interest on bonds and dividends on stocks	4,791 24	
Interest from all other sources, bank deposits	314 10	
Total interest and rents		16,309 06
Total income		$202,951 97
Total footings		$610,036 35

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $16,553.67 occurring in previous years)	$80,905 46	
Deduct amount received for salvage, $671.71; and for reinsurance in other companies, $2,216.17	2,887 88	
Net amount paid for losses		$78,017 58
Paid stockholders for interest or dividends (amount declared during the year)		18,000 00
Commissions or brokerage		53,898 49
Salaries, fees and all other charges of officers, clerks, agents and other employees		4,165 00
Rents for company's own occupancy		475 00
All other taxes, licenses and insurance department fees		1,175 67

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All other disbursements:		
Advertising		616 05
Printing and stationery		726 84
Furniture and fixtures		635 26
Miscellaneous expense		3,214 97
Total disbursements		$160,924 86
Balance		$449,111 49

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$193,550 00	
Loans secured by pledge of bonds, stocks or other collaterals	20,500 00	
Book value of bonds, excluding interest	151,250 00	
Cash in company's office, $765.22; deposited in bank, $35,427.95	36,193 17	
Agents' balances representing business written subsequent to October 1, 1905	47,618 32	
Total ledger assets		$449,111 49

NON-LEDGER ASSETS.

Interest due, $2,021.00; and accrued, $1,895.28, on mortgages	$3,916 28	
Interest accrued on bonds and stocks	2,343 75	
Interest accrued on other assets	434 01	
Total		6,694 04
Market value of bonds and stocks over book value		1,077 66
Total admitted assets		$456,883 19

LIABILITIES.

Gross losses adjusted and unpaid, due	$554 73	
Gross claims for losses resisted	17,686 17	
Net amount of unpaid losses and claims		$18,240 90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $155,381.05; unearned premiums (fifty per cent.)	$77,690 53	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $40,026.80; unearned premiums (pro rata)	26,706 92	
Total unearned premiums as computed above		104,397 45
Commissions, brokerage and other charges due or to become due to agents and brokers		14,484 97
Re-insurance premiums		1,257 23
All other liabilities:		
Contingent commissions		3,235 00
Premiums due on policy 2,968, German of Freeport		12 75
Total amount of all liabilities except capital		$141,662 30
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	115,220 89	
Surplus as regards policy-holders		315,220 89
Total liabilities		$456,883 19

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$8,486,247 52	$126,780 40
Written or renewed during the year	17,064,901 98	235,477 58
Total	$25,551,149 50	$360,257 98
Deduct those expired and marked off as terminated	11,187,275 66	157,433 76
In force at the end of the year	$14,363,873 84	$202,824 22
Deduct amount reinsured	456,446 40	7,416 37
Net amount in force	$13,906,427 44	$195,407 85

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$11,032,962 24	$155,381 05	1-2	$77,690 53
1904	Two years	55,283 70	1,197 91	1-4	299 48
1905	Two years	88,170 13	1,379 39	3-4	1,034 54
1903	Three years	280,500 00	4,910 49	1-6	818 42
1904	Three years	478,747 05	6,742 77	1-2	3,371 39
1905	Three years	1,265,976 73	14,926 62	5-6	12,438 85
1904	Four years	14,950 00	115 31	5-8	72 07
1905	Four years	27,916 67	346 45	7-8	303 14
1903	Five years	21,250 00	302 50	1-2	151 25
1904	Five years	291,188 75	4,385 24	7-10	3,069 67
1905	Five years	349,482 17	5,720 12	9-10	5,148 11
	Totals	$13,906,427 44	$195,407 85	.....	$104,397 45

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organiation of company	$378,914 97
Total losses paid from organization of company	116,186 42
Total dividends declared since commencing business—cash	42,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance). fire	77,418 01
Total amount of the company's stock owned by the directors at par value	45,433 33

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$265,943 87
Gross premiums received	3,171 12
Losses paid	1,251 48
Losses incurred	1,284 11

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$113,251 67
Premiums (net) received during year		$166,928 75		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$18,963 75			
Increase in reinsurance fund	38,945 28	19,981 53		
Total net premiums earned		$146,947 22		
Interest, etc., received (less real estate taxes, repairs and expenses)	$16,309 06			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,868 19			
Total interest earned		21,177 25		
Total premiums and interest earned			$168,124 47	
Losses (net) paid during year	$76,017 58			
Decrease in net unpaid losses	599 57			
Total net losses incurred		$77,418 01		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$64,907 28			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	5,829 96			
Total expenses incurred		70,737 24		
Ttoal losses and expenses incurred			148,155 25	
Net gain for the year			$19,969 22	
Dividends paid to stockholders			18,000 00	
Increase in surplus for year				1,969 22
Surplus end of year				$115,220 89

Ratio of total "net losses incurred" to total "net premiums earned," 52.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 48.1 per cent.

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EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

Providence, Rhode Island.

[Incorporated May, 1859; commenced business September, 1860.]

President, FRED W. ARNOLD. Secretary, SAM'L G. HOWE.
Home Office, 1 CUSTOM HOUSE STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1879.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00
Amount of ledger assets, December 31, of previous year	$1,143,230 12

INCOME.

	Fire.	Marine and inland	
Gross premiums	$989,301 85	$22,381 10	
Deduct reinsurance, rebate, abatement and return premiums	184,723 27	1,906 17	
Total premiums (other than perpetuals)	$804,678 58	$20,475 93	
			$825,054 51
Interest on mortgage loans		$8,896 93	
Interest on collateral loans		394 90	
Interest on bonds and dividends on stocks		29,770 00	
Interest from all other sources		690 74	
Gross rents from company's property		4,296 20	
Total interest and rents			44,048 77
Profit on sale or maturity of ledger assets			5,508 42
From all other sources:			
Bills receivable, not allowed as asset, collected during year			280 00
Accounts previously charged to profit and loss collected during year			55 98
Total income			$874,947 68
Total footings			$2,018,177 80

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DISBURSEMENTS.

	Fire.	Marine and inland	
Gross amount paid for losses (including $84,414.62 occurring in previous years)....	$475,352 78	$21,397 57	
Deduct amount received for salvage, $4,978.04; and for reinsurance in other companies, $26,786.01	30,426 13	1,337 92	
Net amount paid for losses.....	$444,926 65	$20,059 65	
			$464,986 30
Paid stockholders for interest or dividends (amount declared during the year)			28,000 00
Commissions or brokerage			177,144 70
Salaries, fees and all other charges of officers, clerks, agents and other employees			53,927 84
Repairs and expenses (other than taxes) on real estate			4,469 80
Taxes on real estate			1,967 13
All other taxes, licenses and insurance department fees			24,835 96
All other disbursements:			
All other office and agency expenses			55,354 77
Bad and doubtful accounts charged to profit and loss.			6,291 54
Reduction in valuation of real estate, Equitable building			5,000 00
Reduction in valuation of real estate, R. B. Jervis's property			21 76
Total disbursements			$821,999 80
Balance			$1,196,178 00

LEDGER ASSETS.

Book value of real estate, unincumbered	$113,000 00	
Mortgage loans on real estate, first liens.....	164,150 00	
Loans secured by pledge of bonds, stocks or other collaterals	60,000 00	
Book value of bonds, excluding interest, $421,750.00; and stocks, $224,825.00	646,575 00	
Cash in company's office, $345.19; deposited in bank, $70,902.03	71,248 02	
Agents' balances representing business written subsequent to October 1, 1905	138,058 89	
Agents' balances representing business written prior to October 1, 1905	2,806 79	
Bills receivable, not matured, taken for marine and inland risks	339 30	
Total ledger assets		$1,196,178 00

NON-LEDGER ASSETS.

Rents accrued on company's property or lease.....	804 17
Market value of bonds and stocks over book value.....	107,071 25
Gross assets	$1,304,053 42

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	2,806 79
Total admitted assets	$1,301,246 63

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$19,702 75	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	44,905 40	
Gross claims for losses resisted	1,226 43	
Total	$65,834 58	
Deduct reinsurance due and accrued	509 69	
Net amount of unpaid losses and claims		$65,324 99
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $626,383.00; unearned premiums (fifty per cent.)	$313,191 50	
Gross premiums (less re-insurance), received and receipable, upon all unexpired fire risks, running more than one year from date of policy, $530,030.75; unearned premiums (pro rata)	279,670 88	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Marine risks, $15,130.81; unearned premiums (50 and 100 per cent.)	7,783 44	
Total unearned premiums as computed above		600,645 82
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		5,000 00
Commissions, brokerage and other charges due or to become due to agents and brokers		15,000 00
Total amount of all liabilities except capital		$685,970 81
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	215,275 82	
Surplus as regards policy-holders		615,275 82
Total liabilities		$1,301,246 63

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force Dec. 31, 1904, as per last year's statement	$93,710,169	$1,190,576 97	$251,731	$16,344 12
Written or renewed during the year	73,780,821	989,301 84	1,422,228	22,381 10
Total	$167,490,990	$2,179,878 82	$1,673,959	$38,725 22
Deduct those expired and marked off as terminated	69,362,193	962,835 18	1,440,838	22,914 91
In force at the end of year, 1905	$98,128,797	$1,217,043 64	$233,121	$15,810 31
Deduct amount re-insured	4,893,491	60,629 89	7,600	679 50
Net amount in force Dec. 31, 1905	$93,235,306	$1,156,413 75	$225,521	$15,130 81

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905.. ..	One year or less	$42,215,388	$626,383 00	1-2	$313,191 50
1904.....	Two years.....	290,626	3,020 55	1-4	755 14
1903.....		197,551	2,258 84	3-4	1,694 13
1903.....	Three years	9,890,602	97,811 42	1-6	16,301 90
1904.....		10,032,525	101,850 94	1-2	50,925 47
1905.....		11,501,610	114,036 23	5-6	95,030 20
1902.....	Four years.	102,622	929 64	1-8	116 21
1903.....		90,194	937 03	3-8	351 39
1904.. ...		125,504	1,102 09	5-8	688 80
1905.....		109,275	998 06	7-8	873 32
1901.....	Five years	3,041,866	31,974 01	1-10	3,197 40
1902.....		3,450,917	36,999 32	3-10	11,099 80
1903..		3,759,569	43,202 76	1-2	21,601 38
1904.....		3,735,324	41,915 66	7-10	29,340 96
1905...		4,691,733	52,994 20	9-10	47,694 78
	Totals.....	$93,235,306	$1,156,413 75	.....	$592,862 38

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$10,842,855 16
Total losses paid from organization of company.....	6,490,381 89
Total dividends declared since commencing business—cash.....	809,500 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$30,000 00
Losses incurred during the year (less re-insurance):	
Fire	$434,800 91
Ocean Marine	10,726 70
Total amount of the company's stock owned by the directors at par value	75,500 00
The amount of "Special Reserve Fund" deposited with the Insurance Department of the state of R. I.	70,000 00
The amount of "Guaranty Surplus Fund".....	70,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,529,169 00
Gross premiums received	39,085 00
Losses paid	18,429 89
Losses incurred	20,551 44

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$139,445 66
Premiums (net) received during year.		$825,054 51		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums....	$7,477 06			
Increase in re-insurance fund	8,033 88	556 82		
Total net premiums earned		$824,497 69		
Interest, etc., received (less real estate taxes, repairs and expenses)....	$37,611 84			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,988 49			
Total interest earned		34,623 35		
Total premiums and interest earned			$859,121 04	
Losses (net) paid during year	$464,986 30			
Decrease in net unpaid losses	20,958 69			
Total net losses incurred		$444,027 61		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$311,263 27			
Total expenses incurred		311,263 27		
Total losses and expenses incurred			755,290 88	
Net gain for the year			$103,830 16	
Dividends paid to stockholders		[illegible],000 00		
Total dividends incurred for year			28,000 00	
Increase in surplus for year				75,830 16
Surplus end of year				$215,275 82

Ratio of total "net losses incurred" to total "net premiums earned," 53.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 37.7 per cent.

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FARMERS AND MERCHANTS INSURANCE COMPANY,

Lincoln, Nebraska.

[Incorporated July 3, 1885; commenced business July 6, 1885.]

President, GEO. W. MONTGOMERY. Secretary, L. P. FUNKHOUSER.
Vice-President, M. L. C. FUNKHOUSER. Home Office, COR. 15TH & O ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$100,000 00	
Amount of ledger assets, December 31, of previous year		$400,259 93

INCOME.

	Fire.	
Gross premiums	$418,100 46	
Deduct re-insurance, rebate, abatement and return premiums	121,438 44	
Total premiums (other than perpetuals)		$296,662 02
Interest on mortgage loans	$1,295 11	
Interest on bonds and dividends on stocks	7,662 67	
Interest from all other sources	4,893 06	
Gross rents from company's property, including $2,400.00 for company's own occupancy	7,624 96	
Total interest and rents		21,475 80
Profit on sale or maturity of ledger assets		1,694 52
From all other sources: Policy fees		71 44
Total income		$319,903 78
Total footings		$720,163 71

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $9,675.62 occurring in previous years)	$178,210 16	
Deduct amount received for salvage, $232.18; and for reinsurance in other companies, $34,970.54	35,202 72	
Net amount paid for losses		$143,007 44
Commissions or brokerage		78,139 21
Salaries, fees and all other charges of officers, clerks, agents and other employees		22,629 33
Rents		2,400 00
Repairs and expenses (other than taxes) on real estate		4,410 40
Taxes on real estate		576 88
All other taxes, licenses and insurance department fees		3,683 15
Loss on sale or maturity of ledger assets and bills rec.		10,225,58

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All other disbursements:	
Legal expenses	1,791 57
Telegrams	310 82
Printing and stationery	1,699 20
Advertising	2,091 81
General expenses	13,569 26
Express	482 37
Collections	467 00
Postage	997 18
Total disbursements	$286,481 20
Balance	$433,682 51

LEDGER ASSETS.

Book value of real estate, unincumbered	$80,770 00	
Mortgage loans on real estate, first liens	29,137 64	
Loans secured by pledge of bonds, stocks or other collaterals	3,110 50	
Book value of bonds, excluding interest, $108,310.00; and stocks, $75,210.00	183,520 00	
Cash in company's office, $269.71; deposited in bank, (T. & M. Bank, $15,652.99; Chicago, $27,854.86	43,777 56	
Agents' balances, representing business written subsequent to Oct. 1, 1905	62,480 61	
Agents' balances, representing business written prior to Oct. 1, 1905	746 82	
Bills receivable, taken for fire risks	13,046 40	
Other ledger assets:		
Nebraska school, state and county warrants	1,663 13	
Maps, $2,493 42; supplies, $1,000; and fixtures, $5,000	8,493 42	
Due from other companies: Ohio Farmers, Ohio, $529.64; German of Freeport, $149.75; Mercantile of Arkansas, $624.04; German of Pennsylvania, $2,307.96; Prudential of Virginia, $3,328.05	6,939 43	
Total ledger assets		$433,682 51

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,088 00	
Interest due and accrued on bonds and stocks	3,056 83	
Interest due and accrued on warrants	483 00	
Interest due and accrued on other assets and bills Rec.	560 00	
Rents due and accrued on company's property	436 50	
Total		5,624 43
Market value of bonds and stocks over book value		9,050 00
Gross assets		$448,356 94

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$1,000 00	
Furniture, fixtures and safes	5,000 00	
Agents' balances, representing business written prior to Oct. 1, 1905	743 82	
Bills receivable, past due, taken for fire risks	2,053 97	
Maps	2,493 42	
Total		11,291 21
Total admitted assets		$437,065 73

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LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$13,288 41	
Gross claims for losses resisted	1,575 00	
Total	$14,863 41	
Deduct re-insurance due or accrued	1,683 77	
Net amount of unpaid losses and claims		$13,179 64
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $175,829.40; unearned premiums (fifty per cent.)	$87,914 70	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $366,013.27; unearned premiums (pro rata)	191,913 92	
Total unearned premiums as computed above		279,828 62
Total amount of all liabilities except capital		$293,008 26
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	44,057 47	
Surplus as regards policy-holders		144,057 47
Total liabilities		$437,065 73

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last years statement	$50,895,250	$606,116 27
Written or renewed during the year	33,001,418	418,100 46
Total	$83,896,668	$1,024,216 73
Deduct those expired and marked off as terminated	30,307,137	383,256 21
In force at the end of the year	$53,589,531	$640,960 52
Deduct amount re-insured	7,483,570	99,117 85
Net amount in force	$346,121,961	$541,842 67

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$14,505,562	$175,829 40	1-2	$87,914 70
1903	Three years	3,512,966	35,043 18	1-6	5,840 53
1904		3,582,195	31,284 80	1-2	15,642 40
1905		5,311,912	49,644 51	5-6	41,370 40
1901	Five years	3,257,594	40,261 39	1-10	4,026 13
1902		4,027,967	53,904 41	3-10	16,171 32
1903		4,056,121	54,064 31	1-2	27,032 15
1904		3,722,330	48,993 03	7-10	34,295 12
1905		4,129,314	52,817 64	9-10	47,535 87
	Totals	$46,105,961	$541,842 67	.....	$279,828 62

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$3,103,028 42
Total loss paid from organization of company	1,175,545 71
Total dividends declared since commencing business—Stock	50,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less re-insurance): Fire	144,936 56
Total amount of the company's stock owned by the directors at par value	100,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$940,309 00
Gross premiums received	13,292 03
Losses paid	3,022 39
Losses incurred	3,544 39

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$42,487 80
Premiums (net) received during year		$296,662 02		
Increase in re-insurance fund		30,265 51		
Total net premiums earned		$266,396 51		
Interest, etc., received (less real estate, taxes, repairs and expenses)	$18,254 48			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,882 93			
Total interest earned		8,371 55		
Total premiums and interest earned			$274,767 06	
Losses (net) paid during year	$143,007 44			
Increase in net unpaid losses	1,929 12			
Total net losses incurred		$144,936 56		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$128,260 90			
Total expenses incurred		128,260 90		
Total losses and expenses incurred			273,197 46	
Net gain for the year			$1,569 60	
Increase in surplus for year				1,569 60
Surplus end of year				$44,057 47

Ratio of total "net losses incurred" to total "net premiums earned," 54.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 48.1 per cent.

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FEDERAL INSURANCE COMPANY,

Jersey City, New Jersey.

[Incorporated February 1, 1901; commenced business March, 1901.]

President, PERCY CHUBB. Secretary, MAX GRUNDNER.
Vice-President, HENDON CHUBB. Home Office, 15 EXCHANGE PLACE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December 7, 1903.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00
Amount of ledger assets, December 31, of previous year	**$2,079,195 56**

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$503,928 64	$1,963,486 19	
Deduct re-insurance, rebate, abatement and return premiums	148,509 08	1,177,432 62	
Total premiums (other than perpetuals)	$355,419 56	$786,053 57	
			$1,141,473 13
Interest on mortgage loans		$1,350 00	
Interest on bonds and dividends on stocks		58,505 18	
Interest from all other sources		4,971 78	
Total interest and rents			64,826 96
From all other sources: Profit on exchange			656 88
Total income			**$1,206,956 97**
Total footings			**$3,286,152 53**

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $235,941.19 occurring in previous years)	$162,572 29	$1,123,789 24	
Deduct amount received for salvage, $41,182.38; and for re-insurance in other companies, $625,376.00	13,698 72	652,859 66	
Net amount paid for losses	$148,873 57	$470,929 58	
			$619,803 15

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Paid stockholders for interest or dividends (amount declared during the year)		50,000 00
Commissions or brokerage		255,817 37
Salaries, fees and all other charges of officers, clerks, agents and other employees		66,362 16
All other taxes, licenses and insurance department fees		24,352 31
Loss on sale or maturity of ledger assets		6,325 00
All other disbursements:		
Stationery and printing	$3,441 52	
Advertising	712 67	
Maps	2,917 53	
Miscellaneous	22,252 05	
		29,323 77
Total disbursements		$1,051,983 76
Balance		$2,234,168 77

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$30,000 00	
Book value of bonds, excluding interest, $1,429,912.96; and stocks, $56,592.61	1,486,505 57	
Cash deposited in bank	450,266 60	
Agents' balances, representing business written subsequent to October 1, 1905	243,249 07	
Agents' balances, representing business written prior to October 1, 1905	24,047 53	
Other ledger assets: Phila. Fire Undr. Assn. Deposit	100 00	
Total ledger assets		$2,234,168 77

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$112 50	
Interest due, $35.00, and accrued, $16,970.79, on bonds and stocks	17,005 79	
Interest accrued on other assets	4,346 72	
Total		21,465 01
Gross assets		$2,255,633 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$24,047 53	
Depreciation from book value of ledger assets to bring same to market value	31,505 57	
Total		55,553 10
Total admitted assets		$2,200,080 68

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$282,342 56	
Deduct re insurance due or accrued	44,413 00	
Net amount of unpaid losses and claims		$237,929 56

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $269,253.47; unearned premiums (fifty per cent.)	$134,626 74	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $155,679.38; unearned premiums (pro rata)	107,555 69	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Inland Navigation risks, $55,149.37; unearned premiums (fifty per cent)	27,574 68	
Gross premiums (less re-insurance) (cash and bills), received and receivable, upon all unexpired Marine risks, $79,403.35; unearned premiums (100 per cent.)	79,403 35	
Total unearned premiums as computed above		349,160 46
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		17,622 74
Commissions, brokerage and other charges due or to become due to agents and brokers		23,740 12
Re-insurance premiums		39,943 11
All other liabilities: Special contingent reserve		175,000 00
Total amount of all liabilities except capital		$843,395 99
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	856,684 69	
Surplus as regards policy-holders		1,356,684 69
Total liabilities		$2,200,080 68

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force Dec. 31, 1904	$27,503,159	$362,250 45	$77,976,397	$278,053 11
Written or renewed in 1905	39,648,234	503,928 64	743,381,540	1,963,448 19
Totals	$67,151,393	$866,179 09	$821,357,937	$2,241,501 30
Deduct expirations and cancellations	28,833,071	377,268 79	782,490,585	2,084,469 71
In force December 31, 1905	$38,318,322	$488,910 30	$38,867,352	$157,031 59
Deduct amount reinsured	4,979,915	63,977 45	5,343,670	22,478 87
Net amount in force	$33,338,407	$424,932 85	$33,523,682	$134,552 72

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$20,443,993	$269,253 47	1-2	$134,626 74
1904	Two years	100,975	1,594 69	1-4	398 67
1905		271,276	2,643 01	3-4	1,982 28
1903	Three years	764,272	8,133 43	1-6	1,355 57
1904		3,234,507	37,071 62	1-2	18,535 81
1905		5,359,053	62,440 45	5-6	52,033 71
1903	Four years	47,500	356 75	3-8	133 41
1904		132,824	1,292 60	5-8	807 88
1905		168,475	1,412 27	7-8	1,235 74
1903	Five years	356,931	5,398 04	1-2	2,699 02
1904		1,095,806	17,205 93	7-10	12,044 15
1905		1,295,395	17,895 12	9-10	16,105 61
	Over five years	7,400	236 44	p. r.	223 84
	Totals	$33,338,407	$424,932 85	.....	$242,182 43

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement	No
Total premiums received from organization of company	$3,881,327 88
Total losses paid from organization of company	1,830,015 62
Total dividends declared since commencing business—cash	200,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies. As to fire branch	$50,000 00
Losses incurred during the year (less reinsurance):	
Fire	151,230 57
Inland marine	67,701 57
Ocean marine	421,009 38
Total amount of the company's stock owned by the directors at par value	162,900 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,299,755 00
Gross premiums received	15,909 68
Losses paid	1,753 48
Losses incurred	2,819 48

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$743,385 26
Premiums (net) received during year		$1,141,473 13		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$5,621 87			
Increase in reinsurance fund	28,733 29	34,355 16		
Total net premiums earned		$1,107,117 97		
Interest, etc., received (less real estate taxes, repairs and expenses)	$65,483 84			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	12,793 63			
Total interest earned		52,690 21		
Total premiums and interest earned			$1,159,808 18	
Losses (net) paid during year	$619,803 15			
Increase in net unpaid losses	1,988 37			
Total net losses incurred		$621,791 52		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$375,855 61			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,138 38			
Total expenses incurred		374,717 23		
Total losses and expenses incurred			996,508 75	
Net gain for the year			$163,299 43	
Dividends paid to stockholders			50,000 00	
Increase in surplus for year				113,299 43
Surplus end of year				$856,684 69

Ratio of total "net losses incurred" to total "net premiums earned," 56.16 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 33.84 per cent.

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FIRE ASSOCIATION OF PHILADELPHIA,

Philadelphia, Pennsylvania.

[Incorporated March 27, 1820; commenced business Sept. 1, 1817.]

President, E. C. IRVIN. Secretary, M. G. GARRIGUES.
Vice President, T. H. CONDERMAN. Home Office, 407 & 409 WALNUT ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 29, 1873.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00
Amount of ledger assets, December 31, of previous year	$6,257,032 97

INCOME.

	Fire.	
Gross premiums	$5,055,883 33	
Deduct reinsurance, rebate, abatement and return premiums	1,293,477 32	
Total premiums (other than perpetuals)		$3,762,406 01
Deposit premiums written on perpetual risks (gross)		46,758 55
Interest on mortgage loans	$59,091 17	
Interest on collateral loans	3,456 67	
Interest on bonds and dividends on stocks	183,442 75	
Interest from all other sources	4,094 21	
Gross rents from company's property	29,531 40	
Total interest and rents		279,616 20
Profit on sale or maturity of ledger assets		1,568 47
From all other sources: Earned deposit premiums		4,339 02
Total income		$4,094,688 25
Total footings		$10,351,721 22

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $266,115.15 occurring in previous years)	$2,220,315 69	
Deduct amount received for salvage, $14,931.22; and for reinsurance in other companies, $290,804.07	305,735 29	
Net amount paid for losses		$1,914,580 40
Deposit premiums returned		73,023 70
Paid stockholders for interest or dividends		200,000 00
Commissions or brokerage		955,817 31
Salaries, fees and all other charges of officers, clerks, agents and other employees		241,683 77
Repairs and expenses (other than taxes) on real estate		10,359 80
Taxes on real estate		7,586 77
All other taxes, licenses and insurance department fees		88,623 29

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All other disbursements:		
Printing and stationery		18,392 00
Miscellaneous		129,812 31
Profit and loss		3,304 11
Total disbursements		$3,643,183 46
Balance		$6,708,537 76

LEDGER ASSETS.

Book value of real estate, unincumbered	$418,527 03	
Mortgage loans on real estate, first liens	1,452,128 99	
Loans secured by pledge of bonds, stocks or other collaterals	159,800 00	
Book value of bonds, excluding interest, $3,608,981.23; and stocks, $275,240.34	3,884,221 57	
Cash in company's office, $36,416.87; deposited in bank, $222,609.37	259,026 24	
Agents' balances representing business written subsequent to October 1, 1905	534,833 93	
Total ledger assets		$6,708,537 76

NON-LEDGER ASSETS.

Interest due, $6,872.91; and accrued, $18,269 98, on mortgages	$25,142 89	
Interest due, $16,936.00; and accrued, $21,243.06, on bonds and stocks	38,179 06	
Interest due, $357.50; and accrued, $70.93, on collateral loans	408 43	
Rents due, $1,686.60, and accrued, $314.32, on company's property or lease	2,000 82	
Total		65,731 20
Market value of real estate over book value		572 97
Market value of bonds and stocks over book value		237,957 30
Other non-ledger assets. Due from other companies for re-insurance of paid losses		2,862 53
Gross assets		$7,015,661 76

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned		12,400 00
Total admitted assets		$7,003,261 76

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$96,536 92	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	176,530 75	
Gross claims for losses resisted	39,774 66	
Total	$312,842 33	
Deduct reinsurance due or accrued	34,156 94	
Net amount of unpaid losses and claims		$278,685 39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,730,734.22; unearned premiums (fifty per cent.)	$1,365,367 11	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,970,660.77; unearned premiums (pro rata)	1,560,741 18	
Total unearned premiums as computed above		2,926,108 29

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Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		1,758,265 14
Total amount of all liabilities except capital		$4,963,058 82
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,540,202 94	
Surplus as regards policy-holders		2,040,202 94
Total liabilities		$7,003,261 76

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$502,479,657	$6,239,215 34
Written or renewed during the year	400,400,690	5,055,883 33
Total	$902,880,347	$11,295,098 67
Deduct those expired and marked off as terminated	390,567,797	5,039,805 24
In force at the end of the year	$512,312,550	$6,255,293 43
Deduct amount reinsured	47,865,771	553,898 44
Net amount in force	$464,446,779	$5,701,394 99

Perpetual risks not included above, $83,501,859.00; premiums on same, $1,919,094.44.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$195,588,965	$2,730,734 22	1-2	$1,365,367 11
1904	Two years	1,306,986	12,697 78	1-4	3,174 44
1905	Two years	1,245,079	14,028 80	3-4	10,521 60
1903	Three years	47,221,025	521,439 99	1-6	86,906 66
1904	Three years	62,230,265	636,716 65	1-2	318,358 32
1905	Three years	65,767,963	680,751 90	5-6	567,293 25
1902	Four years	1,012,549	10,015 06	1-8	1,251 88
1903	Four years	880,246	10,517 56	3-8	3,944 08
1904	Four years	877,212	10,770 08	5-8	6,731 30
1905	Four years	935,188	9,858 13	7-8	8,625 87
1901	Five years	16,991,572	187,372 97	1-10	18,737 30
1902	Five years	17,772,317	198,170 13	3-10	59,451 04
1903	Five years	19,766,591	214,574 70	1-2	107,287 35
1904	Five years	15,660,398	244,571 12	7-10	171,199 78
1905	Five years	17,190,433	219,175 90	9-10	197,258 31
	Totals	$464,446,779	$5,701,394 99	.....	$2,926,108 29
	Perpetual risks	83,501,859	1,919,094 44	.....	1,758,265 14
	Grand totals	$547,948,638	$7,620,489 43	.....	$4,684,373 43

General Interrogatories.

Have the books of the company been kept open after the close of business December 31, last for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$70,887,665 00
Total losses paid from organization of company	40,261,650 00
Total dividends declared since commencing business—cash	6,979,762 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less reinsurance), fire	1,897,230 34
Total amount of the company's stock owned by the directors at par value	32,200 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$7,401,338 00
Gross premiums received	122,262 67
Losses paid	51,928 43
Losses incurred	54,090 00

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,018,263 87
Premiums (net) received during year		$3,740,479 88		
Decrease in reinsurance fund		28,956 40		
Total net premiums earned		$3,769,436 28		
Interest, etc., received (less real estate taxes, repairs and and expenses)	$261,669 63			
Increase in accrued interest and rent, market values, unadmitted assets and balance of profit and loss items for year	16,136 46			
Total interest earned		277,806 09		
Total premiums and interest earned			$4,047,242 37	
Losses (net) paid during year	$1,914,580 40			
Decrease in net unpaid losses including decrease for reinsurance due on paid losses	23,605 78			
Total net losses incurred		$1,890,974 62		
Expenses (not including real estate expenses or profit and loss items)		1,434,328 68		
Total losses and expenses incurred			3,325,303 30	
Net underwriting and investment gain for the year			$721,939 07	
Dividends paid to stockholders			200,000 00	
Increase of surplus for year				521,939 07
Surplus end of year				$1,540,202 94

Ratio of total "net losses incurred" to total "net premiums earned," 50.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.1 per cent.

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*FIRE INSURANCE COMPANY OF THE COUNTY OF PHILADELPHIA,

Philadelphia, Pennsylvania.

[Incorporated May 31, 1832; commenced business April 19, 1833.]

President, CHAS. R. PECK. Secretary, E. A. LAW.
Vice President, ALFRED F. MOORE. Home Office, 110 SOUTH 4TH ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, July, 1898.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		$875,213 20

INCOME.

	Fire.	
Gross premiums	$315,351 92	
Deduct reinsurance, rebate, abatement and return premiums	60,970 64	
Total premiums (other than perpetuals)		$254,381 28
Deposit premiums written on perpetual risks (gross)		5,442 34
Interest on mortgage loans	$8,787 23	
Interest on collateral loans	1,451 05	
Interest on bonds and dividends on stocks	25,626 45	
Interest from all other sources	1,931 80	
Gross rents from company's property, including $1,800.00 for company's own occupancy	4,861 92	
Total interest and rents		42,658 45
Profit on sale or maturity of ledger assets		107 29
From all other sources: Discounts on perpetual premiums		547 53
Total income		$303,136 89
Total footings		$1,178,350 09

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $23,375.20 occurring in previous years)	$110,908 88	
Deduct amount received for salvage, $1,092.59; and for reinsurance in other companies, $6,424.82	7,517 41	
Net amount paid for losses		$103,391 47
Deposit premiums returned		7,453 00
Paid stockholders for interest or dividends, amount declared during the year		24,000 00
Commissions or brokerage		63,272 93
Salaries, fees and all other charges of officers, clerks, agents and other employees		14,319 73

*Changed name to County Fire Ins. Co. of Philadelphia.

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Rents for company's own occupancy	1,800 00
Repairs and expenses (other than taxes) on real estate	995 32
Taxes on real estate	1,199 68
All other taxes, licenses and insurance department fees	7,823 02
Loss on sale or maturity of ledger assets	5,948 85
All other disbursements:	
Perpetual re-insurance	5 00
Patrol and compact	4,809 78
Maps	2,829 60
Advertising	439 55
Traveling expense	2,981 84
Miscellaneous expense	9,392 02
Total disbursements	$250,661 79
Balance	$927,688 30

LEDGER ASSETS.

Book value of real estate, unincumbered	$62,702 90	
Mortgage loans and ground rents on real estate, first liens	199,150 00	
Loans secured by pledge of bonds, stocks or other collaterals	63,700 00	
Book value of bonds, excluding interest, $313,116.00; and stocks, $191,704.54	504,820 54	
Cash in company's office, $86.22; deposited in bank, $64,170.66	64,256 88	
Agents' balances representing business written subsequent to October 1, 1905	30,479 60	
Other ledger assets:		
Perpetual deposits in other companies	2,478 38	
General adjustment bureau, 2 shs. at $50.00	100 00	
Total ledger assets		$927,688 30

NON-LEDGER ASSETS.

Interest due, $577.50; and accrued, $2,001 23, on mortgages and ground rents	$2,378 73	
Interest accrued on collateral loans	39 78	
Interest accrued on other assets	100 00	
Rents accrued on company's property or lease	82 50	
Total		2,601 01
Market value of real estate over book value		18,262 10
Market value of bonds and stocks over book value		82,112 46
Total admitted assets		$1,030,663 87

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$8,633 05	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	10,302 00	
Gross claims for losses resisted	4,500 00	
Total	$23,435 05	
Deduct reinsurance due or accrued	2,305 15	
Net amount of unpaid losses and claims		$21,129 90

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $198,806.98; unearned premiums (fifty per cent.)	$99,428 49	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $148,594.18; unearned premiums (pro rata)	78,350 25	
Total unearned premiums as computed above		177,778 74
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		201,679 04
Commissions, brokerage and other charges due or to become due to agents and brokers		6,657 12
Total amount of all liabilities except capital		$407,244 80
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	223,419 07	
Surplus as regards policy-holders		623,419 07
Total liabilities		$1,030,663 87

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31st, 1904	$30,884,512	$363,490 44
Written or renewed during 1905	25,860,729	315,351 92
Total	$56,745,241	$678,842 36
Deduct cancellations and expirations	24,747,040	306,680 58
In force December 31, 1905	$31,998,201	$372,161 78
Deduct amount reinsured	2,247,450	24,710 62
Net amount in force	$29,750,751	$347,451 16

Perpetual risks not included in above, $9,187,801.00. Premiums on same, $222,512.61.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$15,419,713	$198,856 98	1-2	$99,428 49
1904	Two years	169,054	1,714 24	1-4	428 56
1905	Two years	256,382	2,899 60	3-4	2,174 70
1903	Three years	2,676,798	25,735 60	1-6	4,289 26
1904	Three years	3,006,172	31,993 61	1-2	15,996 80
1905	Three years	3,282,845	33,638 14	5-6	28,031 75
1902	Four years	34,075	544 92	1-8	68 11
1903	Four years	73,317	650 14	3-8	243 78
1904	Four years	72,542	751 34	5-8	469 55
1905	Four years	72,300	731 11	7-8	639 66
1901	Five years	1,115,865	10,770 33	1-10	1,077 03
1902	Five years	899,644	8,693 85	3-10	2,608 14
1903	Five years	683,263	7,368 30	1-2	3,684 15
1904	Five years	751,778	9,302 27	7-10	6,511 54
1905	Five years	1,054,203	12,601 29	9-10	11,341 16
1900	Six years	10,000	34 03	1-12	2 83
1901	Six years	2,400	10 20	1-4	2 55
1902	Six years	2,300	81 84	5-12	34 10
1903	Six years	8,000	41 00	7-12	23 91
1904	Six years	7,500	41 64	3-4	31 23
1905	Six years	2,500	59 05	11-12	54 12
1899	Seven years	6,800	27 20	1-14	1 94
1905	Seven years	2,500	12 50	5-14	4 45
1905	Eight years	2,650	16 17	15-16	15 15
1904	Nine years	3,000	12 00	15-18	10 00
1905	Nine years	3,000	9 00	17-18	8 50
1898	Ten years	5,500	30 25	1-4	7 56
1899	Ten years	15,700	88 85	7-20	31 10
1900	Ten years	8,500	45 35	9-20	20 40
1901	Ten years	27,050	155 77	11-20	85 58
1902	Ten years	4,500	87 00	13-20	57 00
1903	Ten years	12,200	82 54	3-4	61 89
1904	Ten years	19,600	129 50	17-20	109 99
1905	Ten years	42,100	235 55	19-20	223 76
	Totals	$29,750,751	$347,451 16	.....	$177,778 74
	Perpetuals	9,187,801	222,512 61	.....	201,679 04
	Grand totals	$38,938,552	$569,963 77	.....	$379,457 78

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$4,506,250 66
Total losses paid from organization of company	2,769,928 39
Total dividends declared since commencing business—cash	876,408 17
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$15,000 00
Losses incurred during the year (less reinsurance), fire	99,749 29
Total amount of the company's stock owned by the directors at par value	127,700 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,108,492 00
Gross premiums received	15,163 53
Losses paid	9,669 29
Losses incurred	8,722 38

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				163,361 91
Premiums (net) received during		$252,365 62		
Increase in reinsurance fund		5,037 60		
Total net premiums earned		$247,328 02		
Interest, etc., received (less real estate taxes, repairs and expenses)	$41,010 98			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,774 67			
Total interest earned		45,785 65		
Total premiums and interest earned			$293,113 67	
Losses (net) paid during year	$103,391 47			
Decrease in net unpaid losses	2,836 90			
Total net losses incurred		$100,554 57		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$107,668 47			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	833 47			
Total expenses incurred		108,501 94		
Total losses and expenses incurred			209,056 51	
Net gain for the year			$84,057 16	
Dividends paid to stockholders			24,000 00	
Increase in surplus for year				60,057 16
Surplus end of year				$223,419 07

Ratio of total "net losses incurred" to total "net premiums earned," 40.6 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43.8 per cent.

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FIREMAN'S FUND INSURANCE COMPANY,

San Francisco, California.

[Incorporated May 6, 1863; commenced business June 18, 1863.]

President, WILLIAM J. DUTTON. Secretary, LOUIS WEINMANN.
Vice Pres., BERNARD FAYMONVILLE Home Office, 401-7 CALIFORNIA ST.
Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 28, 1870.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00

Amount of ledger assets, December 31, of previous year $6,293,238 94

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$4,601,115 43	$1,590,261 58	
Deduct reinsurance, rebate, abatement and return premiums	1,398,342 97	871,554 00	
Total premiums (other than perpetuals)	$3,202,772 46	$718,707 58	
			$3,921,480 04
Interest on mortgage loans		$13,260 75	
Interest on collateral loans		18,968 04	
Interest on bonds and dividends on stocks		192,574 87	
Interest from all other sources		10,769 95	
Gross rents from company's property, including $8,400.00 for company's own occupancy		21,720 02	
Total interest and rents			257,293 63
Profit on sale or maturity of ledger assets			1,011 25
Total income			$4,179,784 92
Total footings			$10,473,023 86

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $362,090.79 occurring in previous years)	$1,933,539 52	$1,028,255 80	
Deduct amount received for salvage, $56,785.50; and for reinsurance in other companies, $791,144.60	311,381 05	536,549 05	
Net amount paid for losses	$1,622,158 47	$491,706 75	
			$2,113,865 22

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Paid stockholders for interest or dividends, amount declared during the year	120,000 00
Commissions or brokerage	588,948 20
Salaries, fees and all other charges of officers, clerks, agents and other employees	319,964 94
Rents for company's own occupancy	8,400 00
Taxes on real estate	10,814 54
All other taxes, licenses and insurance department fees	81,407 29
All other disbursements: Advertising, printing and stationery, $48,462.23; profit and loss, $2,364.59; legal expenses, $3,313.08; miscellaneous, $218,239.45	272,379 35
Total disbursements	$3,515,779 54
Balance	$6,957,244 32

LEDGER ASSETS.

Book value of real estate, unincumbered	$491,150 00	
Mortgage loans on real estate, first liens	187,850 00	
Loans secured by pledge of bonds, stocks or other collaterals	507,250 00	
Book value of bonds, excluding interest, $3,169,133.87; and stocks, $1,310,928.13	4,480,062 00	
Cash in company's office, $13,793.18; deposited in bank, $362,426 24	376,219 42	
Agents' balances representing business written subsequent to October 1, 1905	767,599 86	
Agents' balances representing business written prior to October 1, 1905	28,116 27	
Bills receivable, not matured, taken for marine and inland risks	37,926 13	
Bills receivable, taken for fire risks	4,006 22	
Other ledger assets: Advances on marine disasters, $1,319.96; in hands of London correspondents, for convenient settlement of Marine losses, payable in England, $74,844.46	76,164 42	
Total ledger assets		$6,957,244 32

NON-LEDGER ASSETS.

Interest due, $170.70, and accrued, $559.60, on mortgages	$730 30	
Interest due, $90.00, and accrued, $835.57, on collateral loans	925 57	
Total		1,655 87
Market value of bonds and stocks over book value		286,652 00
Gross assets		$7,245,552 19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$28,116 27	
Depreciation from book value of ledger assets to bring same to market value: Real estate	13,000 00	
Total		41,116 27
Total admitted assets		$7,204,435 92

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	$85,893 16	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	456,299 79	
Gross claims for losses resisted	9,500 00	
Total	$551,692 95	
Deduct reinsurance, due or accrued	219,291 27	
Net amount of unpaid losses and claims.....		$332,401 68
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,278,292.04; unearned premiums (fifty per cent.).....	$1,139,146 02	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $2,809,597.43; unearned premiums (pro rata)	1,483,295 68	
Gross premiums (less reinsurance) (cash and bills), received and receivable, upon all unexpired risks, $359,288.41; unearned premiums (100 per cent.).....	359,288 41	
Total unearned premiums as computed above...		2,981,730 11
Commissions, brokerage and other charges due or to become due to agents and brokers.....		150,275 90
All other liabilities: Special reserve for contingencies.		50,000 00
Total amount of all liabilities except capital.....		$3,514,407 69
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,690,028 23	
Surplus as regards policy-holders.....		3,690,028 23
Total liabilities		$7,204,435 92

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of Dec., as per last year's statement	$481,668,538	$5,776,871 30	$12,593,883	$404,993 58
Written or renewed during the year	358,744,046	4,601,115 43	260,433,449	1,590,261 58
Total	$840,412,584	$10,377,986 73	$273,027,332	$1,995,255 16
Deduct those expired and marked off as terminated.....	362,891,639	4,481,638 96	243,768,590	1,285,360 79
In force at the end of the year	$477,520,945	$5,896,347 77	$29,258,742	$709,894 37
Deduct amount reinsured	62,224,516	808,458 30	12,941,015	350,605 96
Net amount in force	$415,296,429	$5,087,889 47	$16,317,727	$359,288 41

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$167,673,622	$2,278,292 04	1-2	$1,139,146 02
1904.....	Two years.....	4,334,419	36,943 90	1-4	9,235 97
1905.....		3,399,545	41,369 11	3-4	31,026 83
1903.....	Three years....	56,862,365	570,525 67	1-6	95,087 61
1904.....		56,698,019	664,033 52	1-2	332,016 76
1905.....		55,020,858	654,100 96	5-6	545,084 13
1902.....	Four years.	1,307,088	15,730 01	1-8	1,966 25
1903.....		1,594,046	18,229 36	3-8	6,836 01
1904.....		3,582,211	37,021 05	5-8	23,138 15
1905.....		1,571,425	18,077 96	7-8	15,818 20
1901.....	Five yaars	8,571,709	96,046 50	1-10	9,604 65
1902.....		13,668,317	154,352 87	3-10	46,305 86
1903.....		11,153,471	129,040 47	1-2	64,520 23
1904.....		14,144,245	170,292 04	7-10	119,204 42
1905.....		15,715,089	203,834 01	9-10	183,450 61
	Totals..... .	$415,296,429	$5,087,889 47	.....	$2,622,441 70

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose if making any entry that affects this statement? ..... No

Tital premiums received from organization of company..... $54,415,361 34

Total losses paid from organization of company..... 28,471,026 70

Total dividends declared since commencing business—cash..... 3,836,000 00

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? .....Yes, on gross premiums scheduled

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies 125,000 00

Losses incurred during the year (less re-insurance):

Fire $1,649,320 97

Ocean Marine 504,190 66

Total amount of the company's stock owned by the directors at par value 124,400 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$4,740,658 00	$1,510,855 00	$6,251,513 00
Gross premiums received	71,591 44	7,687 49	79,278 93
Losses paid	27,167 41	.....	27,167 41
Losses incurred	22,359 93	.....	22,359 93

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,197,263 17
Premiums (net) received during year		$3,889,156 89		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$32,323 15			
Increase in re-insurance fund.	156,014 77	123,691 62		
Total net premiums earned		$3,765,465 27		
Interest, etc., received (less real estate taxes, repairs and expenses)	$246,479 09			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	79,199 52			
Total interest earned		325,678 61		
Total premiums and interest earned			$4,091,143 88	
Losses (net) paid during year	$2,113,865 22			
Increase in net unpaid losses	39,646 41			
Total net losses incurred		$2,153,511 63		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,268,735 19			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	56,132 00			
Total expenses incurred		1,324,867 19		
Total losses and expenses incurred			3,478,378 82	
Net gain for the year			$612,765 06	
Total dividends incurred for year			120,000 00	
Increase in surplus for year				492,765 06
Surplus end of year				$2,690,028 23

Ratio of total "net losses incurred" to total "net premiums earned," 57.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned." 35.2 per cent.

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FIREMEN'S INSURANCE COMPANY,

Newark, New Jersey.

[Incorporated Dec. 3, 1855; commenced business Dec. 3, 1855.]

President, DANIEL H. DUNHAM
Vice-President, CHAS. COLYER. Secretary, C. H. HASSINGER.
Home Office, 784-786 BROAD ST., COR. MARKET ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Nov. 1, 1875.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$3,017,471 92

INCOME.

	Fire.	
Gross premiums	$1,273,180 39	
Deduct re-insurance, rebate, abatement and return premiums	257,571 59	
Total premiums (other than perpetuals)		$1,015,608 80
Interest on mortgage loans	$78,476 25	
Interest on bonds and dividends on stocks	81,643 75	
Gross rents from company's property	11,236 72	
Total interest and rents		171,356 72
Total income		$1,186,965 52
Total footings		$4,204,437 44

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $92,132.33 occurring in previous years)	$490,797 65	
Deduct amount received for salvage, $323.05; and for reinsurance in other companies, $41,927.12	42,250 17	
Net amount paid for losses		$448,547 48
Paid stockholders for interest or dividends, amount declared during the year		120,000 00
Commissions or brokerage		254,240 18
Salaries, fees and all other charges of officers, clerks, agents and other employees		43,275 53
Repairs and expenses (other than taxes) on real estate		1,105 91
Taxes on real estate		7,061 24
All other taxes, licenses and insurance department fees		30,258 85

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Loss on sale or maturity of ledger assets		22,022 77
All other disbursements: Agency expenses, $32,443.12; adjustment expenses, $10,112.54; general expenses, $12,893.34		55,449 00
Total disbursements		$981,960 96
Balance		$3,222,476 48

LEDGER ASSETS.

Book value of real estate, unincumbered	$111,217 62	
Mortgage loans on real estate, first liens	1,577,305 00	
Book value of bonds, excluding interest, $934,000.00; and stocks, $414,900.00	1,348,900 00	
Cash in company's office, $726.54; deposted in bank, $60,908.91	61,635 45	
Agents' balances, representing business written subsequent to Octiber 1, 1906	123,379 87	
Agents' balances, representing business written prior to October 1, 1905	38 54	
Total ledger assets		$3,222,476 48

NON-LEDGER ASSETS.

Interest due, $1,705.00, and accrued, $19,974.44, on mortgages	$21,679 44	
Interest accrued on bonds and stocks	11,568 75	
Rents due on company's property or lease	33 33	
Total		33,281 52
Market value of bonds and stocks over book value		535,035 00
Other non-ledger assets: Due from companies for re-insurance on losses already paid		3,860 97
Gross assets		$3,794,653 97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	38 54
Total admitted assets	$3,794,615 43

LIABILITIES.

Gross losses adjusted and unpaid (due, $26,273.50; not yet due, $3,617.50)	$29,891 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	42,440 95	
Gross claims for losses resisted	12,243 23	
Total	$84,575 18	
Deduct re-insurance due or accrued	8,876 53	
Net amount of unpaid losses and claims		$75,698 65
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $674,077.00; unearned premiums (fifty per cent.)	$337,038 50	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,047,536.91; unearned premiums (pro rata)	587,120 35	
Total unearned premiums as computed above		924,158 85

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Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed		1,887 00
Interest due or accrued, remaining unpaid		494 22
Total amount of all liabilities except capital		$1,002,238 72
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,792,376 71	
Surplus as regards policy-holders		2,792,376 71
Total liabilities		$3,794,615 43

Risks and Premiums.

	Fire risks	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$166,372,936	$1,598,325 44
Written or renewed during the year	105,141,014	1,273,180 39
Total	$271,513,949	$2,871,505 83
Deduct those expired and marked off as terminated	80,685,284	1,073,953 03
In force at the end of the year	$190,828,665	$1,797,552 80
Deduct amount re-insured	10,710,933	75,938 89
Net amount in force	$180,117,732	$1,721,613 91

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$59,937,021	$674,077 00	1-2	$337,038 50
1904	Two years	195,426	1,674 02	1-4	418 50
1905		213,358	1,835 75	3-4	1,376 79
1903	Three years	24,132,654	191,298 38	1-6	31,883 06
1904		31,944,207	255,636 07	1-2	127,918 03
1905		37,474,132	315,253 76	5-6	262,711 45
1902	Four years	152,833	1,306 20	1-8	163 27
1903		262,385	1,858 23	3-8	696 81
1904		379,475	3,347 70	5-8	2,092 30
1905		306,454	2,639 54	7-8	2,308 18
1901	Five years	3,633,814	36,325 86	1-10	3,632 58
1902		4,810,180	42,203 84	3-10	12,661 14
1903		4,355,547	50,161 59	1-2	25,080 79
1904		5,766,393	66,594 36	7-10	46,616 01
1905		6,553,853	77,401 61	9-10	69,661 44
	Totals	$180,117,732	$1,721,613 91		$924,158 85

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$13,078,795 10
Total losses paid from organization of company	6,145,416 52
Total dividends declared since commencing business:	
Cash	2,510,500 00
Stock	850,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less reinsurance), fire	432,836 13
Total amount of the company's stock owned by the directors at par value	87,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,499,115 31
Gross premiums received	39,264 80
Losses paid	15,236 63
Losses incurred	13,882 78

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,642,974 40
Premiums (net) received during year		$995,424 48		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$20,184 32			
Increase in reinsurance fund	121,207 16	101,022 84		
Total net premiums earned		$894,401 64		
Interest, etc., received (less real estate taxes, repairs and expenses)	$159,074 86			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	27,870 79			
Total interest earned		186,945 65		
Total premiums and interest earned			$1,081,347 29	
Losses (net) paid during year	$448,547 48			
Decrease in net unpaid losses	15,711 35			
Total net losses incurred		$432,836 13		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		379,108 85		
Total losses and expenses incurred			811,944 98	
Net gain for the year			$269,402 31	
Dividends paid to stockholders			120,000 00	
Increase in surplus for year				149,402 31
Surplus end of year				$1,792,376 71

Ratio of total "net losses incurred" to total "net premiums earned," 48.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42.4 per cent.

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THE FRANKLIN FIRE INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 22, 1829; commenced business June, 1829.]

President, JAS. W. McALLISTER. Secretary, E. T. CRESSON.
Vice President, GEO. F. REGER. Home Office, 421 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January, 1871.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00
Amount of ledger assets, December 31, of previous year	$2,958,542 19

INCOME.

	Fire.	
Gross premiums	$978,572 42	
Deduct reinsurance, rebate, abatement and return premiums	207,645 71	
Total premiums (other than perpetuals)		$770,926 71
Deposit premiums written on perpetual risks (gross)		5,849 36
Interest on mortgage loans	$4,707 02	
Interest on collateral loans	16 67	
Interest on bonds and dividends on stocks	92,330 00	
Interest from all other sources	1,768 69	
Gross rents from company's property	5,693 65	
Total interest and rents		104,516 03
Profit on sale or maturity of ledger assets		3,156 52
From all other sources:		
Transfers		1,296 50
P. and S. on Jno. R. Baker, Jr., case, compromise settlement		7,500 00
Total income		$893,245 12
Total footings		$3,851,787 31

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $67,392.39 occurring in previous years)	$141,235 73	
Deduct amount received for salvage, $1,064.29; and for reinsurance in other companies, $37,197.30	41,261 59	
Net amount paid for losses		$399,974 14
Deposit premiums returned		38,261 54
Paid stockholders for interest or dividends (amount declared during the year, $80,000.00)		80,570 00

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Commissions or brokerage	185,202 44
Salaries, fees and all other charges of officers, clerks, agents and other employees	34,866 67
Rents	1,688 00
Repairs and expenses (other than taxes) on real estate	2,556 62
Taxes on real estate	2,933 30
All other taxes, licenses and insurance department fees	20,135 47
Loss on sale or maturity of ledger assets	9,775 59
All other disbursements:	
Advertising, printing and stationery	7,856 66
Incidental expenses	$7,257 13
Legal expenses	1,400 00
Agency expenses	67,375 29
Total disbursements	$859,850 85
Balance	$2,991,936 46

LEDGER ASSETS.

Book value of real estate, unincumbered	$206,160 65	
Mortgage loans on real estate, first liens	74,598 00	
Loans secured by pledge of bonds, stocks or other collaterals	25,000 00	
Book value of bonds, excluding interest, $2,449,383.45; and stocks, $36,671.50	2,486,054 95	
Cash in company's office, $3,332.10; deposited in bank, $52,198 17	55,530 27	
Agents' balances representing business written subsequent to October 1, 1905	144,592 59	
Total ledger assets		$2,991,936 46

NON-LEDGER ASSETS.

Interest accrued on mortgages	1,118 97
Market value of real estate over book value	19,339 35
Market value of bonds and stocks over book value	51,945 05
Other non-ledger assets: Re-insurance deposit account Pennsylvania Fire of Philadelphia	911 25
Total admitted assets	$3,065,251 08

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$24,466 65	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	28,163 59	
Gross claims for losses resisted	1,325 00	
Total	$53,955 24	
Deduct reinsurance due or accrued	1,126 18	
Net amount of unpaid losses and claims		$52,829 06

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $568,520.88; unearned premiums (fifty per cent)	$284,260 44	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $846,625.71; unearned premiums (pro rata)	435,559 19	
Total unearned premiums as computed above		719,819 63
Amount reclaimable by the insured on perpetual fire insurance policies being 90 and 95 per cent of the premium or deposit received		874,605 73
Commissions, brokerage and other charges due or to become due to agents and brokers		21,324 48
Total amount of all liabilities except capital		$1,668,578 90
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	996,672 18	
Surplus as regards policy-holders		1,396,672 18
Total liabilities		$3,065,251 08

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the previous year, as per last year's statement	$116,809,174	$1,355,314 54
Written or renewed during the year	79,284,412	978,572 42
Total	$196,093,586	$2,333,886 96
Deduct those expired and marked off as terminated	71,378,026	918,740 37
In force at the end of the year	$123,715,560	$1,415,146 59
Deduct amount reinsured	5,992,437	70,491 88
Net amount in force	$117,723,123	$1,344,654 71

Perpetuals.

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st day of December of the previous year	$46,941,294	$988,535 96
Perpetual risks written during the year	237,366	5,849 36
Total	$47,178,660	$994,385 32
Deduct those marked off as cancelled	1,639,750	40,805 04
Net amount in force December 31, 1905	$45,538,910	$953,580 28
Losses incurred on perpetual risks during the year		$6,704 57
Losses paid on perpetual risks during the year		6,171 31

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less.....	$40,821,913	$568,520 88	1-2	$284,260 44
1904.....	Two years	404,370	4,491 56	1-4	1,122 89
1905.....		410,132	5,179 02	3-4	3,884 25
1903.....	Three years.....	18,692,157	180,248 23	1-6	30,041 37
1904.....		20,745,491	209,337 72	1-2	104,668 86
1905.....		20,496,721	204,036 17	5-6	170,030 10
1902.....	Four years.....	117,829	921 51	1-8	115 19
1903.....		85,622	789 82	3-8	296 18
1904.....		99,058	536 44	5-8	335 27
1905..		129,884	1,405 51	7-8	1,229 82
1901.....	Five years	3,843,215	41,285 13	1-10	4,128 51
1902.....		4,424,575	46,297 21	3-10	13,889 16
1903.....		4,356,613	48,528 89	1-2	24,264 44
1904.....		4,226,347	47,160 50	7-10	33,012 35
1905.....		4,595,738	51,002 32	9-10	45,902 08
	Over five years.....	265,895	5,405 68	p. r.	2,638 72
	Totals.....	$123,715,560	$1,415,146 59	.....	$719,819 63
	Perpetual risks.....	45,538,910	953,580 28	.....	874,605 73
	Grand totals.....	$169,254,470	$2,368,726 87	.....	$1,594,425 36

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$36,372,298 49
Total losses paid from organization of company.....	19,404,812 87
Total dividends declared since commencing business—cash.....	6,234,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	None
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$120,000 00
Losses incurred during the year (less reinsurance), fire.....	383,061 94

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$875,652 18
Gross premiums received	12,955 74
Losses paid	8,094 39
Losses incurred	7,922 95

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$925,188 00
Premiums (net) received during year		$716,367 87		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$22,146 66			
Decrease in reinsurance fund	9,716 52	31,863 18		
Total net premiums earned		$748,231 05		
Interest, etc., received (less real estate taxes, repairs and expenses)	$101,233 86			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,736 03			
Total interest earned		103,969 89		
Total premiums and interest earned			$852,200 94	
Losses (net) paid during year	$399,974 14			
Decrease in net unpaid losses	16,912 20			
Total net losses incurred		$383,061 94		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$325,781 66			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	8,126 84			
Total expenses incurred		317,654 82		
Total losses and expenses incurred			700,716 76	
Net gain for the year			$151,484 18	
Dividends paid to stockholders		$80,570 00		
Decrease in same due to stockholders		570 00		
Total dividends incurred for year			80,000 00	
Increase in surplus for year				71,484 18
Surplus end of year				$996,672 18

Ratio of total "net losses incurred" to total "net premiums earned," 51.1 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42.4 per cent.

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GERMAN ALLIANCE INSURANCE COMPANY,

New York, N. Y.

[Incorporated February, 1897; commenced business February 8, 1897.]

President, WILLIAM N. KREMER. Secretary, CHARLES G. SMITH.
Home Office, CORNER LIBERTY & NASSAU STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 21, 1897.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, 1904		$1,299,278 03

INCOME.

	Fire.	
Gross premiums	$610,848 83	
Deduct reinsurance, rebate, abatement and return premiums	117,751 41	
Total premiums (other than perpetuals)		$493,097 42
Interest on bonds and dividends on stocks	$52,211 51	
Interest from all other sources	545 38	
Total interest and rents		52,756 89
Profit on sale or maturity of ledger assets		26,168 33
Total income		$572,022 64
Total footings		$1,871,300 67

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $74,395.06 occurring in previous years)	$270,968 50	
Deduct amount received for salvage	1,896 12	
Net amount paid for losses		$269,072 38
Paid stockholders for interest or dividends (amount declared during the year)		40,000 00
Commissions on brokerage		134,214 36
Salaries, fees and all other charges of officers, clerks, agents or other employees		4,780 00
All other taxes, licenses and insurance department fees		10,741 75
Total disbursements		$458,808 49
Balance		$1,412,492 18

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$34,000 00	
Book value of bonds, excluding interest, $548.997.84; and stocks, $649,135.69	1,198,133 53	
Cash deposited in Citizens' Central National Bank of New York	56,765 09	
Agents' balances representing business written subsequent to October 1, 1905	123.593 56	
Total ledger assets		$1,412,492 18

NON-LEDGER ASSETS.

Interest accrued on mortgages	$229 50	
Interest accrued on bonds and stocks	3,530 00	
Total		3,759 50
Market value of bonds and stocks over book value		69,034 47
Total admitted assets		$1,485,286 15

LIABILITIES.

Gross claims adjusted and unpaid, not yet due	$30,220 89	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	38,795 00	
Net amount of unpaid losses and claims		$69,015 89
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $368,417.86; unearned premiums (fifty per cent.)	$184,208 93	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $301,344.05; unearned premiums (pro rata)	166.181 20	
Total unearned premiums as computed above		350,390 13
Commissions, brokerage and other charges due or to become due to agents or brokers		36,748 59
Total amount of all liabilities except capital		$456,154 61
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	629,131 54	
Surplus as regards policy-holders		1,029,131 54
Total liabilities		$1,485,286 15

Risks and Premiums.

	Fire risks.	Premiums thereon
In force on the 31st day of December, as per last year's statement	$60.976.044	$621.447 04
Written or renewed during the year	58.605,964	610,848 83
Total	$119.582,008	$1,232,295 87
Deduct those expired and marked off as terminated	54,134,205	562,533 96
In force at the end of the year	$65.447.803	$669.761 91

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$32,162,692	$368,417 86	1-2	$184,208 93
1904	Two years	965,864	8,401 60	1-4	2,100 40
1905	Two years	1,250,833	10,403 76	3-4	7,802 82
1903	Three years	6,641,042	54,456 13	1-6	9,076 02
1904	Three years	8,376,339	71,766 31	1-2	35,883 16
1905	Three years	9,873,705	82,827 49	5-6	69,022 91
1902	Four years	201,053	1,712 92	1-8	214 12
1903	Four years	307,318	2,864 02	3-8	1,070 26
1904	Four years	396,266	3,480 51	5-8	2,175 30
1905	Four years	401,262	3,546 93	7-8	3,103 56
1901	Five years	747,717	8,241 18	1-10	824 12
1902	Five years	770,388	9,799 74	3-10	2,939 92
1903	Five years	903,347	10,976 37	1-2	5,488 18
1904	Five years	1,125,350	15,544 78	7-10	10,881 35
1905	Five years	1,324,627	17,332 31	9-10	15,599 08
	Totals	$65,447,803	$669,761 91	.....	$350,390 13

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that axects this statement?	No
Total premiums received since organization of company	$3,052,010 30
Total losses paid from organization of company	1,681,313 97
Total dividends declared since commencing business—cash	168,000 00
In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such re-insurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done.	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any reduction whatever for re-insurance, whether the same be in admitted or non-admitted companies.	75,000 00
Losses incurred during the year (less re-insurance): Fire	255,463 21
Total amount of company's stock owned by the directors at par value	74,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Tornado.	Aggregate.
Gross risks written	$2,750,593 00	$15,800 00	$2,766,393 00
Gross premiums received	41,769 99	65 15	41,835 14
Losses paid	12,003 39	.....	12,003 39
Losses incurred	11,856 94	.....	11,856 94

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$537,856 19
Premiums (net) received during year		$486,181 38		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$6,916 04			
Increase in re-insurance fund	26,606 33	19,690 29		
Total net premiums earned		$466,491 09		
Interest, etc., received (less real estate taxes, repairs and expenses)	$52,756 89			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	19,271 58			
Total interest earned		72,028 47		
Total premiums and interest earned			$538,519 56	
Losses (net) paid during year	$269,072 38			
Increase in net unpaid losses	13,609 17			
Total net losses incurred		$255,463 21		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$149,736 11			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,044 89			
Total expenses incurred		151,781 00		
Total losses and expenses incurred			407,244 21	
Net gain for the year			$131,275 35	
Dividends paid to stockholders		$40,000 00		
Total dividends incurred for year			40,000 00	
Increase in surplus for year				91,275 35
Surplus end of year				$629,131 54

Ratio of total "net losses incurred" to total "net premiums earned," 54.76 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 32.54 per cent.

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GERMAN AMERICAN INSURANCE COMPANY,

New York, N. Y.

[Incorporated March, 1872; commenced business March 7, 1872.]

President, WILLIAM N. KREMER. Vice-President, LOUIS F. DOMMERICH.
Secretary, CHARLES G. SMITH.
Home Office, COR. LIBERTY & NASSAU STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 21, 1872.

CAPITAL STOCK.

Amount of capital paid-up in cash	$1,500,000 00	
Amount of ledger asests, December 31, 1904		**$12,545,750 27**

INCOME.

	Fire.	
Gross premiums	$9,072,148 19	
Deduct re-insurance, rebate, abatement and return premiums	3,396,378 23	
Total premiums (other than perpetuals)		**$5,675,769 96**
Interest on mortgage loans	$1,939 02	
Interest on bonds and dividends on stocks	508,799 72	
Interest from all other sources	4,992 38	
Gross rents from company's property	1,200 00	
Total interest and rents		**516,931 12**
Profit on sale or maturity of ledger assets		**157,998 14**
Total income		**$6,350,699 22**
Total footings		**$18,896,449 49**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $634,254.75 occurring in previous years)	$3,842,306 16	
Deduct amount received for salvage, $10,084.10; and for reinsurance in other companies, $1,158,983.38	1,169,067 48	
Net amount paid for losses		**$2,673,238 68**
Paid stockholders for interest or dividends, amount declared during the year		**450,000 00**
Commissions or brokerage		**1,024,337 84**
Salaries, fees and all other charges of officers, clerks, agents or other employees		**236,199 70**
Rents		**35,488 28**
Repairs and expenses (other than taxes) on real estate		**147 89**
All other taxes, licenses and insurance department fees		**166,408 02**

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All other disbursements:	
Advertising, printing and stationery	64,303 85
Inspection and traveling expenses	180,276 19
Miscellaneous expenses	261,149 94
Total disbursements	$5,091,550 39
Balance	$13,804,899 10

LEDGER ASSETS.

Book value of real estate, unincumbered		$15,000 00
Mortgage loans on real estate, first liens		211,000 00
Book value of bonds, excluding interest, $6,467,315.92; and stocks, $5,659,375.53		12,126,691 45
Cash in company's office	$9,620 44	
Deposited in;		
National Bank of Commerce, N. Y.	108,616 40	
German American Bank, N. Y.	17,423 62	
National City Bank, N. Y.	9,206 61	
Dominion Bank, Toronto, Canada	14,524 25	
New York Trust Co., N. Y.	161,408 47	
Title Guarantee & Trust Co., N. Y.	99,421 51	
Bank of Metropolis, N. Y.	764 01	
Peoples' Trust Co., Brooklyn	51 51	
Corn Exchange National Bank, Chicago	65,516 90	
Scandinavian-Amer. Sav. Bk., San Fr'cisco	19,831 00	
American National Bank, San Francisco	3,321 88	
		509,705 60
Agents' balances representing business written subsequent to October 1, 1905		933,848 68
Agents' balances representing business written prior to October 1, 1905		8,653 37
Total ledger assets		$13,804,899 10

NON LEDGER ASSETS.

Interest accrued on mortgages	$2,291 25	
Interest accrued on bonds and stocks	45,304 50	
Interest accrued on other assets	2,893 56	
Total		50,489 31
Market value of bonds and stocks over book value		205,785 55
Gross assets		$14,061,173 96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	8,653 37
Total admitted assets	$14,052,520 59

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$132,673 61	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	489,248 69	
Gross claims for losses resisted	68,935 00	
Total	$690,857 30	
Deduct reinsurance due or accrued	164,193 42	
Net amount of unpaid losses and claims		$526,663 88

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $4,062,822.08; unearned premiums (fifty per cent.)	$2,026,411 04	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $5,884,928 45; unearned premiums (pro rata)	3,239,473 19	
Total unearned premiums as computed above		5,265,884 23
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,275 17
Commissions, brokerage, and other charges due or to become due to agents or brokers		38,017 14
Return premiums, $6,800.52; re-insurance premiums, $268,204.87		275,005 39
Total amount of all liabilities except capital		$6,109,845 81
Capital actually paid up in cash	$1,500,000 00	
Surplus over all liabilities	6,442,674 78	
Surplus as regards policy-holders		7,942,674 78
Total liabilities		$14,052,520 59

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$1,124,415,342	$10,648,170 83
Written or renewed during the year	930,972,086	9,072,148 19
Total	$2,055,387,428	$19,720,319 02
Deduct those expired and marked off as terminated	815,160,724	8,044,530 96
In force at the end of the year	$1,240,226,704	$11,675,788 06
Deduct amount reinsured	231,379,107	1,738,037 53
Net amount in force	$1,008,847,597	$9,937,750 53

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-i surance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$331,215,839	$4,052,822 08	1-2	$2,026,411 04
1904	Two years	6,001,124	55,598 87	1-4	13,899 72
1905		8,734,091	79,821 60	3-4	59,866 20
1903	Three years	114,857,618	1,120,665 62	1-6	186,777 61
1904		170,968,786	1,404,905 44	1-2	702,452 72
1905		202,329,285	1,718,346 94	5-6	1,431,955 79
1902	Four years	3,266,504	19,095 18	1-8	2,386 89
1903		3,329,369	19,922 57	3-8	7,470 96
1904		4,551,843	29,222 70	5-8	18,264 11
1905		5,941,403	39,138 59	7-8	34,246 27
1901	Five years	18,954,154	196,307 02	1-10	19,630 70
1902		20,731,168	232,721 56	3-10	69,816 46
1903		25,999,036	273,674 22	1-2	136,837 11
1904		29,275,593	331,972 57	7-10	232,380 78
1905		39,659,130	350,393 64	9-10	315,354 28
	Over five years	2,032,654	13,141 93	p. r.	8,133 59
	Totals	$1,008,847,597	$9,937,750 53		$5,265,884 23

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received since organization of company	$80,951,131 89
Total losses paid from organization of company	42,669,069 00
Total dividends declared since commencing business—cash	6,615,000 00
In all cases where the company has assumed risks from another company, there shall be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any reduction whatever for reinsurance, whether the same be in admitted or non-admitted companies	$600,000 00
Losses incurred during the year (less reinsurance), fire	2,562,835 31
Total amount of company's stock owned by the directors at par value	230,300 00
Amount of "special reserve fund" deposited with the insurance department of the state of New York	750,000 00
Amount of "guaranty surplus fund"	750,000 00

Business in the State of Wisconsin During the Year.

	Fire risks	Tornado.	Aggregate.
Gross risks written	$7,545,893 00	$260,800 00	$7,806,699 00
Gross premiums received	117,246 44	1,371 10	118,617 54
Losses paid	49,851 69	17 28	49,869 97
Losses incurred	50,634 72	17 28	50,652 00

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$5,841,907 38
Premiums (net) received during year		$5,613,944 50		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$36,460 42			
Increase in reinsurance fund	552,022 19	515,561 77		
Total net premiums earned		$5,098,382 73		
Interest, etc., received (less real estate taxes, repairs and expenses)	$674,781 37			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	187,783 67			
Total interest earned		486,997 70		
Total premiums and interest earned			$5,585,380 43	
Losses (net) paid during year	$2,673,238 68			
Decrease in net unpaid losses	110,403 37			
Total net losses incurred		$2,562,835 31		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,968,163 82			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	3,613 90			
Total expenses incurred		1,971,777 72		
Total losses and expenses incurred			4,534,613 03	
Net gain for the year			$1,050,767 40	
Dividends paid to stockholders			450,000 00	
Increase in surplus for year				600,767 40
Surplus end of year				$6,442,674 78

Ratio of total "net losses incurred" to total "net premiums earned," 50.27 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.67 per cent.

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GERMAN FIRE INSURANCE COMPANY,

Indianapolis, Indiana.

[Re-organized or incorporated March 11, 1896; commenced business April 1. 1854.]

President, THEODORE STEIN. Secretary, LORENZ SCHMIDT.
Vice President, WM. F. KUHN. Home Office, 27-33 SO. DELAWARE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin. April 4, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$100,000 00	
Amount of ledger assets, December 31, of previous year		$476,265 59

INCOME.

	Fire.	
Gross premiums	$438,332 94	
Deduct reinsurance, rebate, abatement and return premiums	118,434 43	
Total premiums (other than perpetuals)		$319,898 51
Interest on mortgage loans	$13,019 90	
Interest from all other sources	3,746 27	
Gross rents from company's property	7,133 90	
Total interest and rents		23,900 07
Profit on sale or maturity of ledger assets		1,152 31
From all other sources: Agents' accounts previously charged off assets		226 38
Total income		$345,177 27
Total footings		$821,442 86

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $15,784.65 occurring in previous years)	$179,999 93	
Deduct amount received for salvages, $680.11; and for reinsurances in other companies, $26,263.18	26,943 29	
Net amount paid for losses		$153,056 64
Paid stockholders for interest or dividends (amount declared during the year, $10,000)		9,500 00
Commissions or brokerage		80,002 06
Salaries, fees and all other charges of officers, clerks, agents and other employees		38,433 48

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Rents for company's own occupancy	1,500 00
Repairs and expenses (other than taxes) on real estate	3,356 70
Taxes on real estate	1,234 76
All other taxes, licenses and insurance department fees	9,147 37
All other disbursements:	
Advertising, printing and stationery	5,783 31
Legal expenses	468 21
Miscellaneous expenses	15,145 94
Total disbursements	$317,628 47
Balance	$503,814 39

LEDGER ASSETS.

Book value of real estate, unincumbered	$87,965 57	
Mortgage loans on real estate, first liens	247,703 31	
Cash in company's office, $2,027.17; deposited in bank, $20,682.20	22,709 37	
Agents' balances representing business written subsequent to October 1, 1905	39,020 64	
Agents' balances representing business written prior to October 1, 1905	415 50	
Other ledger assets: The Union Trust Co. of Indianapolis, certificates of deposit	106,000 00	
Total ledger assets		$503,814 39

NON-LEDGER ASSETS.

Interest due, 435.31; and accrued, $3,428.26, on mortgages	$3,863 57	
Rents due on company's property or lease	262 50	
Total		4,126 07
Market value of real estate over book value		10,325 00
Gross assets		$518,265 46

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	415 50
Total admitted assets	$517,849 96

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$1,502 98	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	9,870 19	
Gross claims for losses resisted	1,300 00	
Total	$12,673 17	
Deduct reinsurance due or accrued	1,821 44	
Net amount of unpaid losses and claims		$10,851 73

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $192,879.70; unearned premiums (fifty per cent.)	$96,439 85	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $344,244.23; unearned premiums (pro rata)	188,038 00	
Total unearned premiums as computed above		284,477 85
Re-insurance premiums		2,794 69
Total amount of all liabilities except capital		$298,124 27
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	119,725 69	
Surplus as regards policy-holders		219,725 69
Total liabilities		$517,849 96

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$45,793,420	$570,429 78
Written or renewed during the year	34,042,898	438,332 94
Total	$79,836,318	$1,008,762 72
Deduct those expired and marked off as terminated	29,101,117	389,290 66
In force at the end of the year	$50,735,201	$619,472 06
Deduct amount reinsured	6,209,859	82,348 13
Net amount in force	$44,525,342	$537,123 93

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$12,800,057	$192,879 70	1-2	$96,439 85
1903	Three years	7,478,111	77,980 47	1-6	12,996 74
1904	Three years	8,633,782	88,042 45	1-2	44,021 23
1905	Three years	10,430,219	107,103 58	5-6	89,252 99
1901	Five years	547,107	7,555 94	1-10	755 59
1902	Five years	847,931	12,189 53	3-10	3,656 86
1903	Five years	1,013,535	13,668 72	1-2	6,834 36
1904	Five years	1,254,621	17,061 80	7-10	11,945 36
1905	Five years	1,519,979	20,638 74	9-10	18,574 87
	Totals	$44,525,342	$537,123 93		$284,477 85

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from reorganization of company	$1,715,811 99
Total losses paid from reorganization of company	803,212 61
Total dividends declared since reorganization cash	70,737 16
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	148,373 21
Total amount of the company's stock owned by the directors at par value	83,600 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$2,327,076 00
Gross premiums received	32,001 94
Losses paid	17,411 74
Losses incurred	15,958 55

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$201,428 34
Premiums (net) received during year		$319,898 51		
Increase in reinsurance fund		16,819 15		
Total net premiums earned		$303,079 36		
Interest, etc., received (less real estate taxes, repairs and expenses)	$19,308 61			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,787 08			
Total interest earned		21,096 69		
Total premiums and interest earned			$324,175 05	
Losses (net) paid during year	$153,056 64			
Decrease in net unpaid losses	9,954 00			
Total net losses incurred		$143,102 64		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$150,480 37			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,794 69			
Total expenses incurred		153,275 06		
Total losses and expenses incurred			296,377 70	
Net gain for the year			$27,797 35	
Dividends paid to stockholders			9,500 00	
Increase in surplus for year				18,297 35
Surplus end of year				$219,725 69

Ratio of total "net losses incurred" to total "net premiums earned," 47.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 50.5 per cent.

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GERMAN FIRE INSURANCE COMPANY,

Peoria, Illinois.

[Incorporated 1876; commenced business May, 1876.]

President, BERNARD CREMER. Secretary, CHARLES CREMER.
Vice-President, HENRY E. SIEBERNS. Home Office, 124 BRIDGE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin. May, 1882.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$681,005 25

INCOME.

	Fire.	
Gross premiums	$747,983 43	
Deduct re-insurance, rebate, abatement and return premiums	137,695 30	
Total premiums (other than perpetuals)		$610,288 13
Interest on mortgage loans	$13,062 22	
Interest on collateral loans	5,800 00	
Interest on bonds and dividends on stocks	10,902 00	
Gross rents from company's property	3,096 19	
Total interest and rents		32,860 41
Profit on sale or maturity of ledger assets		17,116 25
From all other sources: Commissions		335 87
Total income		$660,600 66
Total footings		$1,341,605 91

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $21,709.66 occurring in previous years)	$244,024 64	
Deduct amount received for re-insurance in other companies	6,934 04	
Net amount paid for losses		$237,090 60
Paid stockholders for interest or dividends (amount declared during the year)		18,000 00
Commissions or brokerage		176,172 65
Salaries, fees and all other charges of officers, clerks, agents and other employees		9,390 00
Rents		600 00
Repairs and expenses (other than taxes) on real estate		268 35
Taxes on real estate		100 00
All other taxes, licenses and insurance department fees		11,497 17

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All other disbursements:	
Adjusting	3,607 11
Travel	1,252 79
Printing	5,318 42
Furniture and fixtures	1,173 75
Postage	2,825 15
General expenses	11,001 13
Advertising	251 70
Total disbursements	$478,551 82
Balance	$863,054 09

LEDGER ASSETS.

Book value of real estate, unincumbered and incumbered	$70,000 00	
Mortgage loans on real estate, first liens and other than first	235,675 60	
Loans secured by pledge of bonds, stocks or other collaterals	38,250 00	
Book value of bonds, excluding interest, $76,575 00; and stocks, $169,575.56	246,150 56	
Cash in company's office, $7,158.64; deposited in bank, $157,803.13	164,961 77	
Agents' balances, representing business written subsequent to October 1, 1905	102,992 91	
Agents' balances, representing business written prior to October 1, 1905	5,023 25	
Total ledger assets		$863,054 09

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$5,672 59	
Interest due and accrued on bonds and stocks	4,530 50	
Interest due and accrued on collateral loans	1,560 00	
Total		11,763 09
Market value of bonds and stocks over book value		42,237 44
Gross assets		$917,054 62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$5,023 25	
Depreciation from book value of ledger assets to bring same to market value: $4,000 on Denver property	4,000 00	
Total		9,023 25
Total admitted assets		$908,031 37

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$7,957 51	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	30,000 00	
Gross claims for losses resisted	2,803 24	
Net amount of unpaid losses and claims		$40,760 75

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $450,052.99; unearned premiums (fifty per cent.)	$215,026 49	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $98,215.50; unearned premiums (pro rata)	291,645 14	
Total unearned premiums as computed above		506,671 63
Total amount of all liabilities except capital		$547,432 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	160,598 99	
Surplus as regards policy-holders		360,598 99
Total liabilities		$908,031 37

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$55,787,644	$680,921 46
Written or renewed during the year	47,371,511	747,383 43
Total	$103,159,155	$1,428,307 89
Deduct those expired and marked off as terminated	29,033,488	479,160 78
In force at the end of the year	$74,125,667	$949,747 11
Deduct amount reinsured	1,597,604	21,478 57
Net amount in force	$72,528,063	$928,268 54

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$30,645,457	$430,052 99	1-2	$215,026 49
1903	Three years	7,324,188	80,884 47	1-6	13,480 74
1904		11,663,069	126,672 15	1-2	63,336 08
1905		13,699,191	152,368 80	5-6	126,974 00
1901	Five years	789,426	11,223 80	1-10	1,122 38
1902		1,097,689	16,431 30	3-10	4,929 39
1903		1,663,697	24,565 39	1-2	12,282 69
1904		2,618,513	39,714 06	7-10	27,799 84
1905		3,026,863	46,355 58	9-10	41,720 02
	Totals	$72,528,063	$928,268 54		$506,671 63

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$5,523,735 00
Total losses paid from organization of company	2,138,733 00
Total dividends declared since commencing business—cash	338,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less re-insurance): Fire	257,000 00
Total amount of the company's stock owned by the directors at par value	159,700 00
Loaned to stockholders, not officers	3,000 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$1,781,732 00
Gross premiums received	26,270 88
Losses paid	11,833 29
Losses incurred	11,833 29

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$140,280 32
Premiums (net) received during year		$610,288 13		
Increase in re-insurance fund		125,541 63		
Total net premiums earned		$735,829 76		
Interest, etc., received (less real estate taxes, repairs and expenses)	$32,492 06			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	7,026 42			
Total interest earned		39,518 48		
Total premiums and interest earned			$775,348 24	
Losses (net) paid during year	$257,090 60			
Increase in net unpaid losses	18,628 75			
Total net losses incurred		$255,719 35		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$380,300 22			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,010 10			
Total expenses incurred		481,310 22		
Total losses and expenses incurred			737,029 57	
Net gain for the year			$38,318 67	
Dividends paid to stockholders		$18,000 00		
Total dividends incurred for year			18,000 00	
Increase in surplus for year				20,318 67
Surplus end of year				$160,598 99

Ratio of total "net losses incurred" to total "net premiums earned," 35 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 65 per cent.

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GERMAN FIRE INSURANCE COMPANY,

Pittsburg, Pennsylvania.

[Incorporated March 27, 1862; commenced business July, 1862.]

President, A. E. SUCCOP. Secretary, A. H. ECKERT.
Vice-President, C. L. WALTHER. Home Office, 216-218 FOURTH AVE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, August 10, 1885.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$686,659 46

INCOME.

	Fire.	
Gross premiums	$753,964 90	
Deduct re-insurance, rebate, abatement and return premiums	185,317 20	
Total premiums (other than perpetuals)		$568,637 70
Interest on mortgage loans	$15,690 65	
Interest on collateral loans	3,656 40	
Interest on bonds and dividends on stocks	6,127 46	
Gross rents from company's company, including $6,750 00 for company's own occupancy	10,393 80	
Total interest and rents		35,868 31
Total income		$604,506 01
Total footings		$1,291,165 47

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $39,461.32 occurring in previous years)	$300,754 67	
Deduct amount received for salvage, $2,209.40; and for re-insurance in other companies, $39,517.38	41,726 78	
Net amount paid for losses		$259,027 89
Paid stockholders for interest or dividends, amount declared during the year		20,000 00
Commissions or brokerage		173,907 14
Salaries, fees and all other charges of officers, clerks, agents and other employees		22,872 96
Rents for company's own occupancy		6,750 00
Repairs and expenses (other than taxes) on real estate		5,056 39
Taxes on real estate		1,234 78
All other taxes, licenses and insurance department fees		13,769 05

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All other disbursements:	
Printing and advertising	12,373 10
Expenses	22,948 56
Adjusting expenses	5,323 53
Legal expenses	200 00
Total disbursements	$543,463 40
Balance	$747,702 07

LEDGER ASSETS.

Book value of real estate, unincumbered	$125,823 74	
Mortgage loans on real estate, first liens	312,737 20	
Loans secured by pledge of bonds, stocks or other collaterals	50,580 00	
Book value of bonds, including interest, $20,260.14; and stocks, $89,267.50	109,527 64	
Cash in company's office, $6,188.54; deposited in bank, $50,055.88	56,244 42	
Agents' balances representing business written subsequent to October 1, 1905	89,285 68	
Agents' balances representing business written prior to October 1, 1905	3,403 39	
Other ledger assets: Deposit with Philadelphia Underwriters Assn.	100 00	
Total ledger assets		$747,702 07

NON-LEDGER ASSETS.

Interest due, $483.50, and accrued, $4,134.05, on mortgages	$4,617 55	
Interest due and accrued on stocks and bonds	93 00	
Total		4,710 55
Market value of real estate over book value		24,176 26
Market value of bonds and stocks over book value		31,839 36
Gross assets		$808,428 24

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	3,403 39
Total admitted assets	$805,024 85

LIABILITIES.

Gross losses adjusted and unpaid (due, $922; not yet due, $30,477.38)	$31,399 38	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	21,160 44	
Total	$52,559 82	
Deduct re-insurance due or accrued	8,088 26	
Net amount of unpaid losses and claims		$44,471 56

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $314,462.70; unearned premiums (fifty per cent.)	$157,231 35	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $512,203.37; unearned premiums (pro rata)	282,885 77	
Total unearned premiums as computed above		440,117 12
Bills due or accrued		571 66
Commissions, brokerage and other charges due or to become due to agents and brokers		1,300 11
Total amount of all liabilities except capital		$486,460 45
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	118,564 40	
Surplus as regards policy-holders		318,564 40
Total liabilities		$805,024 85

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$68,903,039	$813,473 90
Written or renewed during the year	60,874,161	753,954 90
Total	$129,777,200	$1,567,428 80
Deduct those expired and marked off as terminated	49,667,467	635,273 51
In force at the end of the year	$80,109,733	$932,155 29
Deduct amount re-insured	7,879,892	105,489 22
Net amount in force	$72,229,841	$826,666 07

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$23,767,226	$314,462 70	1-2	$157,231 35
1904	Two years.	185,819	2,526 99	1-4	631 75
1905	Two years.	974,570	10,960 82	3-4	8,220 61
1903	Three years	11,428,744	114,890 24	1-6	19,148 37
1904	Three years	11,702,549	126,276 89	1-2	63,138 44
1905	Three years	15,465,523	158,730 37	5-6	132,275 32
1902	Four years	33,700	311 62	1-8	38 95
1903	Four years	81,700	473 48	3-8	177 55
1904	Four years	89,758	997 73	5-8	623 58
1905	Four years	201,880	2,528 54	7-8	2,212 47
1901	Five years	894,917	9,490 62	1-10	949 06
1902	Five years	1,375,624	15,404 31	3-10	4,621 29
1903	Five years	1,642,509	18,891 12	1-2	9,445 56
1904	Five years	1,946,522	21,228 85	7-10	14,860 20
1905	Five years	2,528,794	29,491 79	9-10	26,542 62
	Totals	$72,229,841	$826,666 07		$440,117 12

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	Yes
Total premiums received from organization of company	$8,145,085 99
Total losses paid from organization of company	3,947,574 86

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Total dividends declared since commencing business:	
Cash	838,000 00
Stock	150,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	50,000 00
Losses incurred during the year (less re-insurance): Fire	263,116 13
Total amount of the company's stock owned by the directors at par value	27,450 00
Total amount loaned to directors or other officers	2,000 00
Loaned stockholders, not officers	53,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,423,880 00
Gross premiums received	16,681 09
Losses paid	5,479 73
Losses incurred	5,455 93

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$310,341 63
Premiums (net) received during year		$568,637 70		
Increase in re-insurance fund		47,977 88		
Total net premiums earned		$520,659 82		
Interest, etc., received (less real estate taxes, repairs and expenses)	$29,577 14			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,759 39			
Total interest earned		26,817 75		
Total premiums and interest earned			$547,477 57	
Losses (net) paid during year	$259,027 89			
Increase in net unpaid losses	4,088 24			
Total net losses incurred		$263,116 13		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$258,144 34			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,005 67			
Total expenses incurred		256,138 67		
Total losses and expenses incurred			519,254 80	
Net gain for the year			$28,222 77	
Dividends paid to stockholders		$20,000 00		
Total dividends incurred for year			20,000 00	
Increase in surplus for year				8,222 77
Surplus end of year				$318,564 40

Ratio of total "net losses incurred" to total "net premiums earned," 50.53 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 49.19 per cent.

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GERMANIA FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated February, 1859; commenced business March. 1859.]

President, HUGO SCHUMANN.
Vice-Presidents, FR. VON BERNUTH, GEO. B. EDWARDS.
Secretaries, CHAS. RUYKHAVER, GUSTAV KEHR.
Home Office. 62-64 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin. November 18, 1859.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$6,272,736 17

INCOME.

	Fire.	
Gross premiums	$3,399,943 52	
Deduct re-insurance, rebate, abatement and return premiums	831,415 95	
Total premiums (other than perpetuals)		$2,568,527 57
Interest on mortgage loans	$15,172 58	
Interest on bonds and dividends on stocks	187,156 20	
Interest from all other sources	15,764 92	
Gross rents from company's property	26,994 45	
Total interest and rents		245,088 15
Profit on sale or maturity of ledger assets		2,860 65
Total income		$2,816,476 37
Total footings		$9,089,212 54

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $189,948.57 occurring in previous years)	$1,391,915 04	
Deduct amount received for salvage, $7,474.41, and for re-insurance in other companies, $193,789.48	201,263 89	
Net amount paid for losses		$1,190,651 15
Paid stockholders for interest or dividends, amount declared during the year		200,000 00
Commissions or brokerage		551,507 42
Salaries, fees and all other charges of officers, clerks, agents and other employees		182,388 42
Rents		24,794 32
Repairs and expenses (other than taxes) on real estate		15,859 05
Taxes on real estate		8,197 80
All other taxes, licenses and insurance department fees		74,168 99

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All other disbursements:

Profit and loss	$14,119 18	
Advertising, agency and office expenses, board expenses, fire patrol, postal, printing and stationery, surveys, legal and traveling expenses	97,714 64	
Three shares general adjustment bureau stock, not listed	150 00	
		111,983 82
Total disbursements		$2,359,550 97
Balance		$6,729,661 57

LEDGER ASSETS.

Book value of real estate, unincumbered	$671,982 75	
Mortgage loans on real estate, first liens	290,500 00	
Book value of bonds, excluding interest, $2,734,023.92; and stocks, $2,195,970.15	4,929,994 07	
Cash in company's office, $11,037.68; deposited in bank, $415,153.24	426,190 92	
Agents' balances, representing business written subsequent to October 1, 1905	383,796 59	
Agents' balances, representing business written prior to October 1, 1905	3,346 63	
Other ledger assets: Cash in hands of department managers	23,850 61	
Total ledger asests		$6,729,661 57

NON-LEDGER ASSETS.

Interest accrued on mortgages	$6,917 50	
Rents accrued on company's property or lease	966 66	
Total		7,884 16
Market value of bonds and stocks over book value		101,586 68
Gross assets		$6,839,132 41

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	3,346 63
Total admitted asests	$6,835,785 78

LIABILITIES.

Gross losses adjusted and unpaid, due and not yet due	$87,250 87	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	86,725 66	
Gross claims for losses resisted	11,885 00	
Total	$185,861 53	
Deduct reinsurance due or accrued	30,297 29	
Net amount of unpaid losses and claims		$155,564 24
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,501,609.64; unearned premiums (fifty per cent.)	$750,804 82	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, $3,734,135.99; unearned premiums (pro rata)	2,033,535 66	

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Total unearned premiums as computed above.....		2,784,340 48
Commissions, brokerage and other charges due or to become due to agents and brokers.....		6,220 14
Total amount of all liabilities except capital.....		$2,946,124 86
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,889,660 92	
Surplus as regards policy-holders.....		3,889,660 92
Total liabilities		$6,835,785 78

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$548,907,137	$5,161,523 96
Written or renewed in 1905	345,671,742	3,399,943 52
Totals	$894,578,879	$8,561,467 48
Deduct expirations and cancellations	299,853,132	2,930,357 89
In force December 31, 1905	$594,725,747	$5,631,109 59
Deduct amount reinsured	46,287,344	395,363 96
Net amount in force	$548,438,403	$5,235,745 63

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$135,477,264	$1,501,609 64	1-2	$750,804 82
1904.....	Two years	430,648	3,538 43	1-4	884 61
1905.....		518,461	4,134 28	3-4	3,100 71
1903	Three years.....	88,253,639	735,804 54	1-6	122,634 09
1904.....		111,426,753	932,089 48	1-2	466,044 74
1905.....		122,773,631	1,038,942 94	5-6	865,785 78
1902.....	Four years..... ...	781,169	6,505 47	1-8	813 18
1903.....		730,847	6,333 60	3-8	2,375 10
1904.....		643,393	5,770 85	5-8	3,606 78
1905.. ...		630,285	5,631 59	7-8	4,927 64
1901.....	Five years	12,670,520	141,670 52	1-10	14,167 05
1902. ...		13,942,661	159,614 64	3-10	47,884 39
1903.....		16,590,921	190,915 22	1-2	95,457 61
1904		20,405,040	233,299 88	7-10	163,309 91
1905 ...		22,920,621	268,164 92	9-10	241,348 43
	Over five years.....	242,550	1,719 63	Var.	1,195 64
	Totals....	$548,455,403	$5,235,745 63	.....	$2,784,340 48

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business, December 31, truthfully and accurately entered on its books for and during the year ending on that date?.....	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business, December 31?	Yes
Total premiums received from organization of company.....	$46,032,982 91
Total losses paid from organization of company.....	22,692,333 23
Total dividends declared since commencing business—cash.....	4,211,000 00

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred during the year (less reinsurance), fire	1,163,247 84
Total amount of the company's stock owned by the directors at par value	211,050 00
Amount of "special reserve fund" deposited with the insurance department of the state of New York	500,000 00
Amount of "guaranty surplus fund"	500,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$5,657,050 00
Gross premiums received	65,596 34
Losses paid	15,862 45
Losses incurred	13,145 85

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,639,225 50
Premiums (net) received during year		$2,568,527 57		
Increase in reinsurance fund		260,121 31		
Total net premiums earned		$2,308,406 26		
Interest, etc., received (less real estate taxes, repairs and expenses)	$221,031 30			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	14,752 12			
Total interest earned		235,783 42		
Total premiums and interest earned			$2,544,189 68	
Losses (net) paid during year	$1,190,651 15			
Decrease in net unpaid losses	27,403 31			
Total net losses incurred		$1,163,247 84		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$930,573 79			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	67 37			
Total expenses incurred		930,506 42		
Total losses and expenses incurred			2,093,754 26	
Net gain for the year			$450,435 42	
Dividends paid to stockholders			200,000 00	
Increase in surplus for year				250,435 42
Surplus end of year				$2,889,660 92

Ratio of total "net losses incurred" to total "net premiums earned," 50.39 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.31 per cent.

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GERMAN INSURANCE COMPANY,

Freeport. Illinois.

[Incorporated February, 1865; commenced business October, 1866.]

President, C. O. COLLMANN. Secretary, F. M. GUND.
Vice President, HENRY BAIER. Home Office, 9, 11 & 13 N. GALENA AVE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 1, 1873.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00
Amount of ledger assets, December 31, of previous year	$5,571,358 45

INCOME.

	Fire.	
Gross premiums	$4,521,278 43	
Deduct reinsurance, rebate, abatement and return premiums	904,243 34	
Total premiums (other than perpetuals)		$3,617,035 09
Interest on mortgage loans	$154,837 52	
Interest on collateral loans	280 00	
Interest on bonds and dividends on stocks	69,181 13	
Interest from all other sources	5,715 56	
Gross rents from company's property	1,550 01	
Total interest and rents		231,564 22
Profit on sale or maturity of ledger assets		29,734 36
From all other sources: Worthless notes		661 48
Total income		$3,878,995 15
Total footings		$9,450,353 60

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $178.544.36 occurring in previous years)	$1,853,090 11	
Deduct amount received for salvage, $4,415.75; and for reinsurance in other companies, $63,853.55	68,269 30	
Net amount paid for losses		$1,784,820 81
Paid stockholders for interest or dividends, amount declared during the year		40,000 00
Commissions or brokerage		951,017 40
Salaries, fees and all other charges of officers, clerks, agents and other employees		160,033 99
Repairs and expenses (other than taxes) on real estate		257 50
Taxes on real estate		571 56
All other taxes, licenses and insurance department fees		88,339 11
Loss on sale or maturity of ledger assets		3,310 78

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All other disbursements: Premiums paid on bonds, $7,690.00; printing and stationery, $35,518.83; freight, $6,569.24; furniture, fixtures and maps, $6,324.58; postage, $14,994.82; miscellaneous, $107,239.11		178,336 58
Total disbursements		**$3,206,687 73**
Balance		**$6,243,665 87**

LEDGER ASSETS.

Book value of real estate, unincumbered	$75,500 00	
Mortgage loans on real estate, first liens	3,584,058 21	
Loans secured by pledge of bonds, stocks or other collaterals	7,200 00	
Book value of bonds, excluding interest, $1,416,536.25; and stocks, $199,766.66	1,616,302 91	
Cash in company's office, $55,036.79; deposited in bank, $365,037.34	420,074 13	
Agents' balances representing business written subsequent to October 1, 1905	440,499 66	
Agents' balances representing business written prior to October 1, 1905	7,813 80	
Bills receivable, taken for fire risks	92,217 16	
Total ledger assets		**$6,243,665 87**

NON-LEDGER ASSETS.

Interest due, $5.622.75; and accrued, $89,263.68, on mortgages	$94,886 43	
Interest accrued on bonds and stocks	13,262 47	
Interest accrued on collateral loans	137 10	
Total		108,286 00
Gross assets		**$6,351,951 87**

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$7,813 80	
Depreciation from book value of ledger assets to bring same to market value: Stock of German Nat. Ins. Co. carrying on same kind of insurance business	195,400 00	
Total		203,213 80
Total admitted assets		**$6,148,738 07**

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	67,706 85	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	108,545 34	
Gross claims for losses resisted	40,919 29	
Total	$217,171 48	
Deduct reinsurance due or accrued	7,901 35	
Net amount of unpaid losses and claims		**$209,270 13**

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,999,840.47; unearned premiums (fifty per cent.)	$999,920 24	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $5,007,713.23; unearned premiums (pro rata)	2,787,482 46	
Total unearned premiums as computed above		3,787,402 70
Total amount of all liabilities except capital		$3,996,672 83
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	1,952,065 24	
Surplus as regards policy-holders		2,152,065 24
Total liabilities		$6,148,738 07

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$512,672,739	$6,473,275 39
Written or renewed during the year	342,411,396	4,521,278 43
Total	$855,084,135	$10,994,553 82
Deduct those expired and marked off as terminated	276,979,086	3,816,353 38
In force at the end of the year	$578,105,049	$7,178,200 44
Deduct amount reinsured	13,889,200	170,646 74
Net amount in force	$564,215,849	$7,007,553 70

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$137,183,100	$1,999,840 47	1-2	$999,920 24
1903	Three years	60,318,310	626,568 88	1-6	104,428 15
1904	Three years	78,167,596	833,972 65	1-2	416,986 33
1905	Three years	95,768,868	1,007,711 23	5-6	839,759 36
1901	Five years	29,807,811	400,809 42	1-10	40,080 04
1902	Five years	26,729,109	375,968 94	3-10	112,790 68
1903	Five years	37,804,407	490,661 17	1-2	245,330 58
1904	Five years	44,930,843	583,598 18	7-10	408,518 73
1905	Five years	53,505,805	688,431 76	9-10	619,588 59
	Totals	$564,215,849	$7,007,553 70	.....	$3,787,402 70

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$43,980,162 94
Total losses paid from organization of company	20,990,677 70
Total dividends declared since commencing business—cash	1,219,664 55
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance), fire	1,781,817 29
Total amount of the company's stock owned by the directors at par value	78,600 00
Total amount loaned to directors or other officers	9,500 00
Loaned to stockholders, not officers	43,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$9,144,237 00
Gross premiums received	124,716 59
Losses paid	50,098 72
Losses incurred	47,305 28

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,928,766 63
Premiums (net) received during year		$3,617,035 09		
Increase in reinsurance fund		382,315 01		
Total net premiums earned		$3,234,720 08		
Interest, etc., received (less real estate taxes, repairs and expenses)	$231,396 64			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	43,273 74			
Total interest earned		188,122 90		
Total premiums and interest earned			$3,422,842 98	
Losses (net) paid during year	$1,784,820 81			
Decrease in net unpaid losses	3,003 52			
Total net losses incurred		$1,781,817 29		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		1,377,727 08		
Total losses and expenses incurred			3,159,544 37	
Net gain in the year			$263,298 61	
Dividends paid to stockholders			40,000 00	
Increase in surplus for year				223,298 61
Surplus end of year				$2,152,065 24

Ratio of total "net losses incurred" to total "net premiums earned," 55 08 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42.59 per cent.

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GERMAN NATIONAL INSURANCE COMPANY,

Chicago, Illinois.

[Incorporated February 23, 1898; commenced business March 1, 1898.]

President, WILLIAM TREMBOR.
Vice President, M. HETTINGER.
Secretary, WILLIAM FEILER.
Home Office, 153-155 LA SALLE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March, 1898.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31, of previous year	$890,341 53	
Deduct unpaid commissions and return premiums unpaid	68,828 03	
Extended at		$821,513 50

INCOME.

	Fire.	
Gross premiums	$1,019,369 63	
Deduct reinsurance, rebate, abatement and return premiums	267,879 66	
Total premiums (other than perpetuals)		$751,489 97
Interest on mortgage loans	$25,694 90	
Interest on collateral loans	400 00	
Interest on bonds and dividends on stocks	5,101 25	
Total interest and rents		31,196 15
From all other sources:		
Re-insurance commissions received		18,417 09
Commissions and all other expenses on unpaid premiums		53,907 38
Return premiums unpaid		40,014 87
Total income		$895,025 46
Total footings		$1,716,538 96

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $32,252 11 occurring in previous years)	$319,396 51	
Deduct amount received for salvage, $1,912.23; and for reinsurance in other companies, $40,999.92	42,912 15	
Net amount paid for losses		$276,484 36
Commissions or brokerage		206,918 23
All other taxes, licenses and insurance department fees		23,020 09

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All other disbursements:	
Agency expenses—	
Postage	3,300 32
Exchange	305 77
Sundry expenses	1,578 56
Management expenses—	
Interest and discount	440 49
Postage and exchange	682 93
Telegrams	101 77
Express and freight	1,985 98
Printing and stationery	8,181 98
Advertising and subscriptions	1,792 56
Map correcting	1,154 75
Office salaries	23,745 52
Field salaries	10,842 30
Field expenses	35,913 71
Sundry expenses	5,010 56
Maps	1,448 60
Furniture and fixtures	109 25
Return commissions on unpaid return premiums	8,122 20
Total disbursements	**$611,139 93**
Balance	**$1,105,399 03**

LEDGER ASSETS.

Book value of real estate, unincumbered	$1,500 00	
Mortgage loans on real estate, first liens	562,350 00	
Loans secured by pledge of bonds, stocks or other collaterals	8,000 00	
Book value of bonds, excluding interest	149,779 33	
Cash in company's office, $12,263.71; deposited in bank, $171,054.39	183,318 10	
Agents' balances representing business written subsequent to October 1, 1905	200,451 60	
Total ledger assets		**$1,105,399 03**

NON-LEDGER ASSETS.

Interest accrued on mortgages	$10,396 96	
Interest accrued on bonds and stocks	1,714 16	
Interest accrued on collateral loans	260 00	
Total		12,371 12
Gross assets		**$1,117,770 15**

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value: Bonds	1,339 33
Total admitted assets	**$1,116,430 82**

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$28,948 89	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	22,493 00	
Gross claims for losses resisted	2,792 47	
Total	$54,234 36	
Deduct reinsurance due or accrued	2,324 51	
Net amount of unpaid losses and claims		$51,909 85
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $459,033.89; unearned premiums (fifty per cent)	$229,516 94	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $683,734.65; unearned premiums (pro rata)	393,074 69	
Excess of original premiums over amount received for reinsurance, $2,137.78; unearned premiums (pro rata)	1,781 49	
Total unearned premiums as computed above		624,373 12
Commissions, brokerage and other charges due or to become due to agents and brokers		45,785 18
Return premiums		40,014 87
Total amount of all liabilities except capital		$762,083 02
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	154,347 80	
Surplus as regards policy-holders		354,347 80
Total liabilities		$1,116,430 82

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$78,236,580	$975,823 21
Written or renewed during the year	81,739,241	1,021,507 41
Total	$159,975,821	$1,997,330 62
Deduct those expired and marked off as terminated	60,279,816	765,111 10
In force at the end of the year	$99,696,005	$1,232,219 52
Deduct amount reinsured	5,637,339	87,313 20
Net amount in force	$94,058,666	$1,144,906 32

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$32,249,750	$459,033 89	1-2	$229,516 94
1904	Two years	1,050,782	10,076 97	1-4	2,519 24
1905	Two years	222,665	2,180 31	3-4	1,635 24
1903	Three years	9,211,853	95,136 71	1-6	15,856 12
1904	Three years	15,283,713	162,270 41	1-2	81,135 20
1905	Three years	20,800,233	214,242 28	5-6	178,535 20
1902	Four years	172,172	1,570 33	1-8	196 29
1903	Four years	202,421	1,966 21	3-8	737 32
1904	Four years	384,037	3,764 17	5-8	2,352 60
1905	Four years	403,275	3,570 09	7-8	3,123 82
1901	Five years	2,172,711	30,070 79	1-10	3,007 08
1902	Five years	2,276,174	31,207 36	3-10	9,362 22
1903	Five years	2,306,923	31,764 76	1-2	15,882 38
1904	Five years	2,804,043	38,666 82	7-10	27,066 77
1905	Five years	4,517,902	59,385 23	9-10	53,446 70
	Totals	$94,058,666	$1,144,906 32		$624,373 12

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$3,411,855 24
Total losses paid from organization of company	1,410,848 01
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	296,142 10
Total amount of the company's stock owned by the directors at par value	3,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,132,368 00
Gross premiums received	29,913 81
Losses paid	9,420 98
Losses incurred	8,390 27

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$101,483 38
Premiums (net) received during year		$707,288 56		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$44,201 42			
Increase in reinsurance fund	126,239 77	82,038 35		
Total net premiums earned		$625,250 20		
Interest, etc., received (less real estate taxes, repairs and expenses)	$31,196 15			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	19,093 54			
Total interest earned		50,289 69		
Total premiums and interest earned			$675,539 89	
Losses (net) paid during year	$276,484 36			
Increase in net unpaid losses	19,657 74			
Total net losses incurred		$296,142 10		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$315,374 32			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	11,159 05			
Total expenses incurred		326,533 37		
Total losses and expenses incurred			622,675 47	
Net gain for the year			$52,864 42	
Increase in surplus for year				52,864 42
Surplus end of year				$154,347 80

Ratio of total "net losses incurred" to total "net premiums earned," 47.36 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 52.22 per cent.

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GIRARD FIRE AND MARINE INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated 1853; commenced business 1853.]

President, ALFRED S. GILLETT. Secretary, EDWIN F. MERRILL.
Vice President, HENRY M GRATZ. Home Office, 633 CHESTNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February, 1872.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00
Amount of ledger asests, December 31, of previous year	$2,037,621 23

INCOME.

	Fire.	
Gross premiums	$963,469 14	
Deduct reinsurance, rebate, abatement and return premiums	263,296 96	
Total premiums (other than perpetuals)		$700,172 18
Deposit premiums written on perpetual risks (gross)		35,769 10
Interest on mortgage loans	$27,222 89	
Interest on collateral loans	7,543 04	
Interest on bonds and dividends on stocks	43,584 88	
Interest from all other sources	892 26	
Gross rents from company's property, including $5,000 00 for company's own occupancy	16,126 21	
Total interest and rents		95,369 28
From all other sources: Assignments on perpetual policies		1,031 50
Total income		$832,342 06
Total footings		$2,869,963 29

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $30,164.74; occurring in previous years)	$290,746 50	
Deduct amount received for salvage, $3,065.56; and for reinsurance in other companies, $24.739.50	27,805 06	
Net amount paid for losses		$262,941 44
Deposit premiums returned		30,383 02
Paid stockholders for interest or dividends, amount declared during the year		60,000 00
Commissions or brokerage		200,398 15

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Salaries, fees and all other charges of officers, clerks, agents and other employees	48,629 47
Rents, including $5,000 for company's own occupancy	6,800 00
Repairs and expenses (other than taxes) on real estate	8,453 60
Taxes on real estate	4,586 15
All other taxes, licenses and insurance department fees	20,193 37
Loss on sale or maturity of ledger assets	6,990 19
All other disbursements:	
Traveling expenses	8,702 47
Printing and stationery	9,311 36
Office furniture and fixtures	2,059 14
Tariff associations	11,098 63
Maps	4,740 15
Advertising	831 71
Postage, telegrams, express and exchange	4,705 87
Uncollected premiums	852 32
Sundries	2,645 19
Total disbursements	$694,322 23
Balance	$2,175,641 06

LEDGER ASSETS.

Book value of real estate, unincumbered	$230,496 32	
Mortgage loans on real estate, first liens	469,350 00	
Loans secured by pledge of bonds, stocks or other collaterals	92,320 00	
Book value of bonds, excluding interest, $1,071,415.83; and stocks, $127,965.33	1,199,381 16	
Cash in company's office, $2,286.21; deposited in Phila. Nat. Bank, $61,329.10; Land Title & Trust Co., $7,894.82	71,510 13	
Agents' balances representing business written subsequent to October 1, 1905	105,924 79	
Agents' balnces representing business written prior to October 1, 1905	579 37	
Other ledger assets: Perpetual reinsurance policies, account premiums ceded, $4,261.05; stock general adjustment bureau, $150.00; perpetual reinsurance policies, on real estate owned by company, $1,568 24; stock Philadelphia Underwriters' Association, $100.00	6,079 29	
Total ledger assets		$2,175,641 06

NON-LEDGER ASSETS.

Interest accrued on mortgages	$6,153 08	
Interest accrued on bonds and stocks	14,055 00	
Interest accrued on collateral loans	967 60	
Total		21,475 68
Market value of real estate over book value		61,653 68
Market value of bonds and stocks over book value		31,215 84
Gross assets		$2,289,986 26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	579 37
Total admitted assets	$2,289,406 89

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$3,062 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	21,305 00	
Gross claims for losses resisted	3,168 00	
Total	$27,535 00	
Deduct reinsurance due or accrued	2,668 00	
Net amount of unpaid losses and claims		$24,867 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $419,482.37; unearned premiums (fifty per cent.)	$209,741 18	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $749,636.88; unearned premiums (pro rata)	426,787 70	
Total unearned premiums as computed above		636,528 88
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		627,836 77
Total amount of all liabilities except capital		$1,289,232 65
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	700,174 24	
Surplus as regards policy-holders		1,000,174 24
Total liabilities		$2,289,406 89

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$111,521,691	$1,052,935 94
Written or renewed in 1905	89,310,266	963,469 14
Totals	$200,831,957	$2,016,405 08
Deduct expirations and cancellations	64,684,606	686,239 96
In force December 31, 1905	$136,147,351	$1,330,165 12
Deduct amount reinsured	12,699,496	161,045 87
Net amount in force	$123,447,855	$1,169,119 25

Perpetual Risks not Included in the Above.

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st day of December of the previous year	$33,285,119	$692,210 33
Perpetual risks written during the year	1,668,286	35,769 10
Total	$34,953,405	$727,979 43
Deduct those marked off as cancelled	1,364,105	30,383 02
Net amount in force	$33,589,300	$69,596 41
Losses incurred on perpetual risks during the year		$7,171 11
Losses paid on perpetual risks during the year		7,319 11

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$35,222,134	$419,482 37	1-2	$209,741 18
1904	Two years	697,883	3,367 03	1-4	841 75
1905		371,184	2,309 27	3-4	1,731 96
1903	Three years.	10,677,347	101,642 36	1-6	16,940 39
1904		15,675,948	148,397 71	1-2	74,198 85
1905		20,421,675	195,550 43	5-6	162,958 69
1902	Four years	633,258	4,573 82	1-8	571 73
1903		345,238	2,695 24	3-8	1,010 70
1904		535,581	3,351 17	5-8	2,094 45
1905		571,113	5,273 67	7-8	4,614 46
1901	Five years	4,336,449	37,285 66	1-10	3,728 56
1902		4,831,532	42,457 09	3-10	12,737 13
1903		5,686,665	44,696 93	1-2	22,348 46
1904		7,017,759	53,017 03	7-10	37,111 90
1905		8,972,566	72,494 29	9-10	65,244 87
	Over five years	7,451,523	32,525 18	p. r.	20,653 80
	Totals	$123,447,856	$1,169,119 25		$636,528 88
	Perpetual	33,589,300	697,596 41		627,836 77
	Grand totals	$157,037,155	$1,866,715 66		$1,264,365 65

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$17,797,967 09
Total losses paid from organization of company	6,857,173 09
Total dividends declared since commencing business—cash	2,384,694 02
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$40,000 00
Losses incurred during the year (less reinsurance), fire	257,316 26
Total amount of the company's stock owned by the directors at par value	45,800 00

Business in the State of Wisconsin During the Year.

Gross risks written	$1,284,512 00
Gross premiums received	16,180 39
Losses paid, less reinsurance	7,867 34
Losses incurred, less reinsurance	7,977 34

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$670,994 94
Premiums (net) received during year, including perpetuals		$705,558 26		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums (shown as liability last year's statement)	$2,908 73			
Increase in reinsurance fund	136,395 29	133,486 56		
Total net premiums earned		$572,071 70		
Interest, etc., received (less real estate taxes, repairs and expenses)	$83,361 03			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	11,292 80			
Total interest earned		94,653 83		
Total premiums and interest earned			$666,725 53	
Losses (net) paid during year	$262,941 44			
Decrease in net unpaid losses	5,625 18			
Total net losses incurred		$257,316 26		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$320,967 83			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	737 86			
Total expenses incurred		320,229 97		
Total losses and expenses incurred			577,546 23	
Net gain for the year			$89,179 30	
Dividends paid to stockholders		$60,000 00		
Total dividends incurred for year			60,000 00	
Increase in surplus for year				29,179 30
Surplus end of year				$700,174 24

Ratio of total "net losses incurred" to total "net premiums earned," 44.98 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 55 98 per cent.

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GLENS FALLS INSURANCE COMPANY,

Glens Falls, New York.

[Incorporated May, 1849; commenced business May, 1850.]

President, J. L. CUNNINGHAM. Vice-President, STEPHEN BROWN.
Secretary, R. A. LITTLE. Home Office, COR. GLEN AND BAY STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 13, 1874.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		**$4,097,171 57**

INCOME.

	Fire.	
Gross premiums	$1,907,154 18	
Deduct re-insurance, rebate, abatement and return premiums	473,375 06	
Total premiums (other than perpetuals)		**$1,433,779 12**
Interest on mortgage loans	$39,261 30	
Interest on collateral loans	185 00	
Interest on bonds and dividends on stocks	133,270 74	
Interest from all other sources	18,500 45	
Gross rents from company's property	2,334 08	
Total interest and rents		**193,551 57**
Profit on sale or maturity of ledger assets		**1,049 01**
Total income		**$1,628,379 70**
Total footings		**$5,725,551 27**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $68,489.00 occurring in previous years)	$745,967 46	
Deduct amount received for salvage, $392.45; and for re-insurance in other companies, $120,735.58	121,128 03	
Net amount paid for losses		**$624,839 43**
Paid stockholders for interest or dividends (amount declared during the year)		**70,000 00**
Commissions or brokerage		**321,963 60**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**105,209 69**

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Taxes on real estate	1,388 90
All other taxes, licenses and insurance department fees.	65,114 49
All other disbursements: Stationery, traveling, advertising, etc.	98,006 22
Total disbursements	$1,286,522 33
Balance	$4,439,028 94

LEDGER ASSETS.

Book value of real estate, unincumbered	$50,155 23	
Mortgage loans on real estate, first liens	807,803 37	
Loans secured by pledge of bonds, stocks or other collaterals	3,700 00	
Book value of bonds, excluding interest, $2,387,410.00; and stocks, $292,000.00	2,679,410 00	
Cash in company's office, $1,556.22; deposited in bank, $722,465 81	724,022 03	
Agents' balances, representing business written subsequent to October 1, 1905	169,999 42	
Agents' balances, representing business written prior to October 1, 1905	3,434 04	
Bills receivable, taken for fire risks and real estate sold	504 85	
Total ledger assets		$4,439,028 94

NON-LEDGER ASSETS.

Interest due, $4,214.25, and accrued, $767.50 on mortgages	$4,981 75	
Interest accrued on bonds and stocks	7,016 25	
Interest accrued on other assets	1,978 48	
Rents due on company's property or lease	300 00	
Total		14,276 48
Market value of bonds and stocks over book value		85,210 00
Gross assets		$4,538,515 42

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$3,434 04	
Depreciation from book value of ledger assets to bring same to market value: Contingent depreciation on mortgage loans	20,000 00	
Total		23,434 04
Total admitted assets		$4,515,081 38

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$26,588 46	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	46,871 00	
Gross claims for losses resisted	8,125 00	
Total	$81,584 46	
Deduct re-insurance, due or accrued	23,870 47	
Net amount of unpaid losses and claims		$57,713 99

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Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $732,556.61; unearned premiums (fifty per cent.)	$366,278 31	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $2,088,276.52; unearned premiums (pro rata)	1,112,725 40	
Total unearned premiums as computed above		1,479,003 71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		35,000 00
All other liabilities: Reserved for dividends		120,000 00
Total amount of all liabilities except capital		$1,691,717 70
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	2,623,363 68	
Surplus as regards policy-holders		2,823,363 68
Total liabilities		$4,515,081 38

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$262,588,573	$2,995,388 24
Written or renewed during the year	161,705,658	1,907,154 18
Total	$424,294,231	$4,902,542 42
Deduct those expired and marked off as terminated	139,939,433	1,713,938 03
In force at the end of the year	$284,354,798	$3,188,604 39
Deduct amount re-insured	27,215,101	367,771 26
Net amount in force	$257,139,697	$2,820,833 13

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$55,293,570	$732,556 61	1-2	$366,278 31
1904	Two years	923,550	9,711 88	1-4	2,427 97
1905	Two years	1,351,622	13,726 01	3-4	10,294 52
1903	Three years	45,274,394	454,874 16	1-6	75,812 36
1904	Three years	52,870,775	529,097 79	1-2	264,548 89
1905	Three years	60,168,813	589,700 90	5-6	491,417 42
1902	Four years	622,535	5,239 86	1-8	654 98
1903	Four years	595,548	5,790 97	3-8	2,171 61
1904	Four years	639,422	5,429 55	5-8	3,393 45
1905	Four years	777,272	7,561 78	7-8	6,607 81
1901	Five years	6,036,804	71,313 35	1-10	7,131 33
1902	Five years	7,243,674	86,620 27	3-10	25,986 28
1903	Five years	7,635,283	89,759 70	1-2	44,879 85
1904	Five years	8,289,167	100,576 68	7-10	70,403 67
1905	Five years	9,417,268	118,883 62	9-10	106,995 26
	Totals	$257,139,697	$2,820,833 13		$1,479,003 71

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? Books kept open until Jan. 10 for receipt of loss notices, agents' reports and interest for 1905.

Total premiums received from organization of company $27,038,171 00

Total losses paid from organization of company 12,626,798 00

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Total dividends declared since commencing business—cash	1,490,000 00
In all cases where the company has assumed risks from another company there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies	27,500 00
Losses incurred during the year (less re-insurance: Fire	605,023 82
Total amount of the company's stock owned by the directors at par value	77,810 00
Total amount loaned to directors or other officers	7,700 00
The amount of "Special Reserve Fund" deposited with the insurance dept. of the state of New York	200,000 00
Amount of "Guaranty Surplus Fund"	200,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,492,509 00
Gross premiums received	24,421 28
Losses paid	8,228 12
Losses incurred	5,968 12

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,508,623 19
Premiums (net) received during year		$1,433,779 12		
Increase in reinsurance fund		92,560 25		
Total net premiums earned		$1,341,218 87		
Interest, etc., received (less real estate taxes, repairs and expenses)	$193,551 57			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,093 56			
Total interest earned		192,458 01		
Total premiums and interest earned			$1,533,676 88	
Losses (net) paid during year	$624,839 43			
Decrease in net unpaid losses	19,815 61			
Total net losses incurred		$605,023 82		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$591,682 90			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	32,229 67			
Total expenses incurred		623,912 57		
Total losses and expenses incurred			1,228,936 39	
Net gain for the year			$304,740 49	
Dividends paid to stockholders		$70,000 00		
Reserved for dividends		120,000 00		
Total dividends incurred for year			190,000 00	
Increase in surplus for year				114,740 49
Surplus end of year				$2,623,363 68

Ratio of total "net losses incurred" to total "net premiums earned," 45 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 46 per cent.

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GLOBE & RUTGERS FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated February 9, 1899; commenced business February 9, 1899.]

President, E. C. JAMESON. Secretary, LYMAN CANDEE.
Vice-President, H. S. THOMPSON. Home Office, 76 AND 78 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December 4, 1901.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		$2,892,430 48

INCOME.

	Fire.	
Gross premiums	$3,602,597 40	
Deduct re-insurance, rebate, abatement and return premiums	964,742 35	
Total premiums (other than perpetuals)		$2,637,855 05
Interest on mortgage loans	$2,765 00	
Interest on bonds and dividends on stocks	88,639 91	
Gross rents from company's property	5,182 00	
Total interest and rents		96,586 91
Profit on sale or maturity of ledger assets		28,207 50
Total income		$2,762,649 46
Total footings		$5,655,079 94

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $205,035.17 occurring in previous years	$1,264,374 02	
Deduct amount received for salvage, $19,627.89; and for re-insurance in other companies, $101,621.43	121,249 32	
Net amount paid for losses		$1,143,124 70
Paid stockholders for interest or dividends (amount declared during the year)		64,000 00
Commissions or brokerage		448,415 87
Salaries, fees and all other charges of officers, clerks, agents and other employees		63,081 04
Rents		4,200 00
Repairs and expenses (other than taxes) on real estate		446 96
Taxes on real estate		770 66
All other taxes, licenses and insurance department fees		43,455 85

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All other disbursements:	
Legal expenses, $4,590.82; miscellaneous expenses, $38,338.00	42,928 82
Paid on account, borrowed money	40,678 59
Money advanced to secure rent, returned	200 00
Total disbursements	$1,851,302 49
Balance	$3,803,777 45

LEDGER ASSETS.

Book value of real estate, unincumbered	$72,945 00	
Mortgage loans on real estate, first liens	55,500 00	
Book value of bonds, excluding interest, $1,473,336 50; and stocks, $1,273,242.63	2,746,579 13	
Cash in company's office, $1,533.75; deposited in bank, $127,580.69	129,114 44	
Agents' balances, representing business written subsequent to October 1, 1905	723,104 43	
Agents' balances, representing business written prior to October 1, 1905	60,277 00	
Other ledger assets: Manhattan Ins. Co., due account re-insurance	16,257 45	
Total ledger assets		$3,803,777 45

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,065 53	
Interest accrued on bonds and stocks	17,772 77	
Total		18,838 30
Market value of bonds and stocks over book value		178,861 87
Other non-ledger assets: Due account re-insurance loss, account Russia Insurance Co.		7,504 66
Gross assets		$4,008,982 28

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$60,277 00	
Depreciation from book value of ledger assets to bring same to market value: Manhattan Ins. Co., account re-insurance	16,257 45	
Total		76,534 45
Total admitted assets		$3,932,447 83

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$61,683 66	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	311,520 00	
Gross claims for losses resisted	28,150 00	
Total	$401,353 66	
Deduct re-insurance due or accrued	30,556 50	
Net amount of unpaid losses and claims		$370,797 16
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks. $2,882,313.26; unearned premiums (fifty per cent.)	$1,441,156 63	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks running more than one year from date of policy, $466,177.52; unearned premiums (pro rata)	311,881 46	
Total unearned premiums as computed above		1,753,038 09
Commissions, brokerage and other charges due or to become due to agents and brokers		108,465 66
Due and to become due for borrowed money		44,000 00
Total amount of all liabilities except capital		$2,276,300 91
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	$1,256,146 92	
Surplus as regards policy-holders		1,656,146 92
Total liabilities		$3,932,447 83

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$183,813,752	$2,824,528 01
Written or renewed during the year	274,160,347	3,602,597 40
Total	$457,974,099	$6,427,125 41
Deduct those expired and marked off as terminated	205,931,877	2,883,818 00
In force at the end of the year	$252,042,222	$3,543,307 41
Deduct amount re-insured	12,731,382	194,816 63
Net amount in force	$239,310,840	$3,348,490 78

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Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$202,278,753	$2,882,313 26	1-2	$1,441,156 63
1904	Two years	3,861,981	39,764 06	1-4	9,941 01
1905	Two years	1,607,245	12,704 42	3-4	9,528 33
1903	Three years	2,290,407	27,796 92	1-6	4,632 82
1904	Three years	7,766,611	100,731 73	1-2	50,365 86
1905	Three years	16,853,760	230,838 30	5-6	192,365 25
1902	Four years	3,000	292 55	1-8	36 57
1901	Five years	13,617	321 00	1-10	32 10
1902	Five years	44,750	634 43	3-10	190 32
1903	Five years	162,015	2,521 33	1-2	1,260 66
1904	Five years	432,425	9,934 89	7-10	6,954 43
1905	Five years	3,996,276	40,637 89	9-10	36,574 11
	Totals	$239,310,840	$3,348,490 78	.....	$1,753,038 09

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	Yes
Total premiums received from organization of company	$8,703,239 84
Total losses paid from organization of company	4,088,433 93
Total dividends declared since commencing business—cash	188,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	100,000 00
Losses incurred during the year (less re-insurance): Fire	1,288,886 69
Total amount of the company's stock owned by the directors at par value	282,925 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,445,140 00
Gross premiums received	35,153 98
Losses paid	34,766 36
Losses incurred	31,941 36

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$804,709 41
Premiums (net) received during year		$2,637,855 05		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$103,064 85			
Increase in re-insurance fund	346,742 17	243,677 32		
Total net premiums earned		$2,394,177 73		
Interest, etc., received (less real estate taxes, repairs and expenses)	$95,369 29			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	57,681 57			
Total interest earned		37,687 72		
Total premiums and interest earned			$2,431,865 45	
Losses (net) paid during year	$1,143,124 70			
Increase in net unpaid losses	155,761 99			
Total net losses incurred		$1,298,886 69		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$602,081 58			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	15,459 72			
Total expenses incurred		617,541 30		
Total losses and expenses incurred			1,916,427 99	
Net gain for the year			$515,437 46	
Dividends paid to stockholders			64,000 00	
Increase in surplus for year				451,437 46
Surplus end of year				$1,256,146 92

Ratio of total "net losses incurred" to total "net premiums earned," 54.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 25.7 per cent.

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HAMILTON FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated 1852; commenced business May 22, 1852.]

President, M. S. BUTTLES.
Vice President, JAS. A. SILVEY.
Secretary, D. D. LEEDS.
Home Office, 100 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 14, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$150,000 00	
Amount of ledger assets, December 31, of previous year		$218,783 79

INCOME.

	Fire.	
Gross premiums	$148,447 01	
Deduct reinsurance, rebate, abatement and return premiums	38,666 66	
Total premiums (other than perpetuals)		$109,780 35
Interest on mortgage loans	$3,405 00	
Interest on bonds and dividends on stocks	4,070 05	
Interest from all other sources	323 23	
Gross rents from company's property	45 80	
Total interest and rents		7,844 08
From all other sources: Sale of old office furniture		38 00
Total income		$117,662 43
Total footings		$336,446 22

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $3,775.72 occurring in previous years)	$67,941 35	
Deduct amount received for salvage, $165.99; and for reinsurance in other companies, $1,018.57	1,184 56	
Net amount paid for losses		$66,756 79
Commissions or brokerage		36,987 93
Salaries, fees and all other charges of officers, clerks, agents and other employees		3,378 50
Rents		2,545 80
Repairs and expenses (other than taxes) on real estate		95 18
Taxes on real estate		31 15
All other taxes, licenses and insurance department fees		2,978 44

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Loss on sale or maturity of ledger assets	5,911 72
All other disbursements:	
Board of underwriters, legal fees, postage, inspections, telephone, etc.	2,062 22
Maps, books, printing, advertising and stationery	4,097 21
Fractional stock	2 05
Total disbursements	$124,846 99
Balance	$211,599 23

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$76,600 00	
Book value of bonds, excluding interest, $75,000.00; and stocks, $37,025 00	112,025 00	
Cash in company's office, $1,200.00; deposited in bank, $2,871.68	7,071 68	
Agents' balances representing business written subsequent to October 1, 1905	15,902 55	
Total ledger assets		$211,599 23

NON-LEDGER ASSETS.

Interest accrued on mortgages	$200 84	
Interest accrued on bonds and stocks	395 83	
Total		596 67
Market value of bonds and stocks over book value		11,600 00
Total admitted assets		$223,795 90

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$421 68	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	14,807 46	
Gross claims for losses resisted	4,278 22	
Net amount of unpaid losses and claims		$19,507 36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $88,189.20; unearned premiums (fifty per cent.)	$44,094 60	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $6,483.31; unearned premiums (pro rata)	4,833 39	
Total unearned premiums as computed above		48,927 99
Cash dividends remaining unpaid to stockholders		564 75
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		416 67
All other liabilities: Fractional capital stock		51 36
Total amount of all liabilities except capital		$69,468 13

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Capital actually paid up in cash	$150,000 00	
Surplus over all liabilities	4,327 77	
Surplus as regards policy-holders		154,327 77
Total liabilities		$223,795 90

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$23,265,275	$267,277 21
Written or renewed during the year	10,488,735	148,447 01
Total	$33,754,010	$415,724 22
Deduct those expired and marked off as terminated	27,520,968	319,467 14
In force at the end of the year	$6,233,042	$96,257 08
Deduct amount reinsured	29,400	1,584 57
Net amount in force	$6,203,642	$94,672 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$5,516,454	$88,189 20	1-2	$44,094 60
1904	Two years	4,500	113 80	1-4	28 45
1905	Two years	29,350	314 00	3-4	235 50
1904	Three years	170,127	1,430 43	1-2	715 21
1905	Three years	483,211	4,625 08	5-6	3,854 23
	Totals	$6,203,642	$94,672 51		$48,927 99

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$4,284,446 03
Total losses paid from organization of company	2,531,444 54
Total dividends declared since commencing business—cash	677,250 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$15,000 00
Losses incurred during the year (less reinsurance), fire	77,187 21
Total amount of the company's stock owned by the directors at par value	85,905 00
Total amount loaned to directors or other officers	50,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	216,387 00
Gross premiums received	4,729 68
Losses paid	1,308 01
Losses incurred	1,308 01

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$20,000 81
Premiums (net) received during year		$109,780 35		
Increase in reinsurance fund		8,116 62		
Total net premiums earned		$101,663 73		
Interest, etc., received (less real estate taxes, repairs and expenses)	$7,755 75			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	3,559 02			
Total interest earned		11,314 77		
Total premiums and interest earned			$112,978 50	
Losses (net) paid during year	$66,756 79			
Increase in net unpaid losses	9,911 91			
Total net losses incurred		$76,668 70		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$52,050 10			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	67 26			
Total expenses incurred		51,982 84		
Total losses and expenses incurred			128,651 54	
Net loss for the year			$15,673 04	
Decrease in surplus for year				15,673 04
Surplus end of year				$4,327 77

Ratio of total "net losses incurred" to total "net premiums earned," 75.4 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 51.3 per cent.

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HANOVER FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated April, 1852; commenced business April, 1852.]

President, CHARLES A. SHAW.
Vice President, JOSEPH T. LOW.
Secretary, JOSEPH McCORD.
Home Office, 34 PINE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 17, 1862.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$3,706,104 66

INCOME.

	Fire.	
Gross premiums	$3,713,023 79	
Deduct reinsurance, rebate, abatement and return premiums	1,067,874 58	
Total premiums (other than perpetuals)		$2,645,149 21
Interest on mortgage loans	$175 00	
Interest on bonds and dividends on stocks	108,194 34	
Interest from all other sources	6,741 75	
Gross rents from company's property, including $20,000.00 for company's own occupancy	46,469 00	
Total interest and rents		161,580 09
Profit on sale or maturity of ledger assets		98,417 00
Total income		$2,905,146 30
Total footings		$6,611,250 96

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $256,614.71 occurring in previous years)	$1,759,952 24	
Deduct amount received for salvage, $33,704.52; and for reinsurance in other companies, $286,561.51	320,266 03	
Net amount paid for losses		$1,439,686 21
Paid stockholders for interest or dividends, amount declared during the year		80,000 00
Commissions or brokerage		535,762 06

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Salaries, fees and all other charges of officers, clerks, agents and other employees	203,650 81
Rents, including $20,000 for company's own occupancy	24,812 00
Repairs and expenses (other than taxes) on real estate	19,458 35
Taxes on real estate	11,534 65
All other taxes, licenses and insurance department fees	70,013 83
All other disbursements: Maps and surveys, office expenses, advertising, printing and stationery, postage, telegrams and express, fire patrol, etc.	211,324 30
Agents' balance charged to profit and loss	60 57
Total disbursements	$2,596,302 78
Balance	$4,014,948 18

LEDGER ASSETS.

Book value of real estate, unincumbered	$889,107 91	
Mortgage loans on real estate, first liens	3,500 00	
Book value of bonds, excluding interest, $1,636,601.42; and stocks, $1,009,371.15	2,645,972 57	
Cash in company's office, $6,879.74; deposited in bank, $123,065.97	129,945 71	
Agents' balances representing business written subsequent to October 1, 1905	345,908 41	
Agents' balances representing business written prior to October 1, 1905	513 58	
Total ledger assets		$4,014,948 18

NON-LEDGER ASSETS.

Interest accrued on mortgages	$14 58	
Interest accrued on bonds and stocks	12,044 66	
Rents accrued on company's property or lease	390 85	
Total		12,450 09
Market value of real estate over book value		29,631 25
Market value of bonds and stocks over book value		273,424 68
Other non-ledger assets: Unpaid re-insurance on paid losses		20,663 53
Gross assets		$4,351,117 73

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	513 58
Total admitted assets	$4,350,604 15

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$126,363 28	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	134,491 13	
Gross claims for losses resisted	38,164 64	
Total	$299,019 05	
Deduct reinsurance due or accrued	49,502 72	
Net amount of unpaid losses and claims		$249,516 33
Gross premiums (less reinsurance) received and receipable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,810,378.72; unearned premiums (fifty per cent.)	$905,226 23	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,277,621.27; unearned premiums (pro rata)	1,177,223 28	
Excess of original premiums over amount received for reinsurance, $51.59; unearned premiums (pro rata)	142 94	
Total unearned premiums as computed above		2,082,592 45
Commissions, brokerage and other charges due or to become due to agents and brokers		21,370 05
Return premiums, $1,063.75; re-insurance premiums, $9,923.12		10,986 87
Total amount of all liabilities except capital		$2,364,465 70
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	986,138 45	
Surplus as regards policy-holders		1,986,138 45
Total liabilities		$4,350,604 15

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the previous year, as per last year's statement	$474,290,350 77	$4,589,704 33
Written or renewed during the year	363,485,445 63	3,713,023 79
Total	$837,775,796 40	$8,302,728 12
Deduct those expired and marked off as terminated	358,169,465 38	3,651,347 56
In force at the end of the year	$479,606,331 02	$4,651,380 56
Deduct amount reinsured	57,907,307 93	563,380 57
Net amount in force	$421,699,023 09	$4,087,999 99

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Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$158,942,096 22	$1,810,304 97	1-2	$905,152 48
1906	One year or less	11,350 00	73 75	All	73 75
1904	Two years	600,740 00	4,881 00	1-4	1,220 25
1905	Two years	424,535 00	3,034 97	3-4	2,276 22
1903	Three years	74,129,700 52	565,239 34	1-6	94,206 55
1904	Three years	72,069,893 23	593,015 87	1-2	296,507 93
1905	Three years	73,331,021 51	604,034 86	5-6	503,362 39
1906	Three years	18,500 00	138 83	All	138 83
1902	Four years	398,563 00	3,183 98	1-8	397 99
1903	Four years	384,938 00	3,241 69	3-8	1,215 63
1904	Four years	604,188 00	5,349 92	5-8	3,343 70
1905	Four years	383,800 00	3,711 45	7-8	3,247 52
1901	Five years	6,200,405 75	75,912 91	1-10	7,591 29
1902	Five years	6,980,744 17	84,188 12	3-10	25,256 43
1903	Five years	7,652,743 50	94,411 82	1-2	47,205 91
1904	Five years	8,792,737 34	108,122 58	7-10	75,685 80
1905	Five years	10,535,800 85	126,359 04	9-10	113,723 13
	Over five years	237,266 00	2,794 89	p. r.	1,843 71
	Totals	$421,699,023 09	$4,087,999 99		$2,082,449 51

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$18,756,403 43
Total losses paid from organization of company	27,863,634 14
Total dividends declared since commencing business:	
Cash	4,359,500 00
Stock	100,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred during the year (less reinsurance), fire	1,412,160 61
Total amount of the company's stock owned by the directors at par value	273,150 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$5,414,460 00
Gross premiums received	96,005 12
Losses paid	43,100 06
Losses incurred	42,074 27

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$694,768 96
Contingent liability in last year's statement				45,000 00
				$739,768 96
Premiums (net) received during year		$2,645,149 21		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$13,892 82			
Increase in reinsurance fund	37,467 60	23,574 78		
Total net premiums earned		$2,621,574 43		
Interest, etc., received, less real estate taxes, repairs and expenses)	$130,587 09			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	21,868 68			
Total interest earned		152,455 77		
Total premiums and interest earned			$2,774,030 20	
Losses (net) paid during year	$1,439,686 21			
Decrease in net unpaid losses	27,525 60			
Total net losses incurred		$1,412,160 61		
Expenses paid (not including real estate taxes, repairs and expense nor profit and loss items)	$1,045,563 00			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	10,062 90			
Total expenses incurerd		1,035,500 10		
Total losses and expenses			2,447,660 71	
Net gain for the year			$326,369 49	
Dividends paid to stockholders			80,000 00	
Increase in surplus for year				246,369 49
Surplus end of year				$986,138 45

Ratio of total "net losses incurred" to total "net premiums earned," 53.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.4 per cent.

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HARTFORD FIRE INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated May, 1810; commenced business August, 1810.]
President, GEORGE L. CHASE.
Vice Presidents, CHAS. E. CHASE, R. M. BISSELL.
Secretary, P. C. ROYCE.
Home Office, 125 TRUMBULL ST.

Attorney for service of process in Wisconsin. Commissioner of Insurance.
Date of admission into Wisconsin, May 14, 1851.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,250,000 00
Amount of ledger assets, December 31, of previous year	$13,145,962 29

INCOME.

	Fire.	
Gross premiums	$16,024,042 25	
Deduct reinsurance, rebate, abatement and return premiums	3,087,928 85	
Total premiums (other than perpetuals)		$12,936,113 40
Interest on mortgage loans	$30,903 23	
Interest on collateral loans	109 63	
Interest on bonds and dividends on stocks	454,646 99	
Interest from all other sources	7,134 94	
Gross rents from company's property	25,791 83	
Total interest and rents		518,586 62
Profit on sale or maturity of ledger assets		17,134 79
From all other sources: Agents' balances previously marked off		114 20
Total income		$13,471,949 01
Total footings		$26,617,911 30

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $891,446.96 occurring in previous years)	$6,607,373 77	
Deduct amount received for reinsurance in other companies	398,822 06	
Net amount paid for losses		$6,208,551 71
Paid stockholders for interest or dividends		573,203 56
Commissions or brokerage		2,370,320 42

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Salaries, fees and all other charges of officers, clerks, agents and other employees	781,583 41
Taxes on real estate	8,300.00
All other taxes, licenses and insurance department fees	288,595 50
Loss on sale or maturity of ledger assets	90,136 90
All other disbursements:	
Paid re-insurance companies under treaty	25,932 06
Agency balances marked off	35,735 12
General expenses	850,564 80
Total disbursements	$11,232,923 48
Balance	$15,384,987 82

LEDGER ASSETS.

Book value of real estate, unincumbered	$973,236 79	
Mortgage loans on real estate, first liens	658,500 00	
Loans secured by pledge of bonds, stocks or other collaterals	1,000 00	
Book value of bonds, excluding interest, $10,175,919.32; and stocks, $1,483,818 74	11,659,738 06	
Cash in company's office $37,924.32; deposited in bank, $697,107.92	735,032 24	
Agents' balances representing business written subsequent to October 1, 1905	1,344,546 97	
Agents' balances representing business written prior to October 1, 1905	12,933 76	
Total ledger assets		$15,384,987 82

NON-LEDGER ASSETS.

Interest accrued on mortgages	$8,317 14	
Interest accrued on collateral loans	9 72	
Rents accrued on company's property or lease	1,364 04	
Total		9,690 90
Market value of real estate over book value		45,263 21
Market value of bonds and stocks over book value		1,236,705 01
Other non-ledger assets:		
Gross premiums in course of collection not over three months due not debited to authorized agents		1,387,248 00
Re-insurance due on losses paid		10,965 69
Gross assets		$18,074,860 63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	12,933 76
Total admitted assets	$18,061,926 87

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$384 921 84	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	69 729 43	
Gross claims for losses resisted	2,407 23	
Net amount of unpaid losses and claims		**$1,097,058 50**
Gross premiums less reinsurance received and reserved upon all unexpired fire risks, running one year or less from date of policy, (or upon interest policies or perpetual fire risks, 25 per cent. of premiums only per year)	$4,797,963 44	
Gross premiums less reinsurance received and reserved upon all unexpired fire risks, running more than one year from date of policy, (or pro rata unearned premiums pro rata)	5,299,538 02	
Total unearned premiums as computed above		**10,097,501 46**
Commissions, brokerage and other charges due or to become due to agents and brokers		**207,532 30**
Return premiums		**259,238 13**
Total amount of all liabilities except capital		**$11,661,230 39**
Capital actually paid up in cash	$1,250,000 00	
Surplus over all liabilities	5,150,696 48	
Surplus as regards policy-holders		**6,400,696 48**
Total liabilities		**$18,061,926 87**

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the preceding year	$1,466,838,679	$17,830,112 66
Written or renewed during the year	1,284,160,498	16,024,042 25
Total	$2,750,999,177	$33,854,154 91
Deduct those expired and marked off as terminated	1,122,875,866	14,210,516 24
In force at the end of the year	$1,628,123,311	$19,643,638 67
Deduct amount reinsured	45,326,902	367,296 94
Net amount in force	$1,582,796,409	$19,276,342 73

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$685,793,740	$9,595,606 89	1-2	$4,797,803 44
1904	Two years	2,497,548	25,612 51	1-4	6,403 13
1905		3,878,143	46,578 73	3-4	34,934 04
1903	Three years	178,969,142	1,763,315 22	1-6	293,885 87
1904		213,606,904	2,180,098 35	1-2	1,090,049 17
1905		257,468,356	2,665,262 80	5-6	2,221,052 33
1902	Four years	2,255,485	20,406 19	1-8	2,550 77
1903		2,566,648	23,419 10	3-8	8,782 17
1904		2,203,797	20,915 12	5-8	13,071 95
1905		3,175,489	32,805 05	7-8	28,704 41
1901	Five years	38,644,984	467,968 43	1-10	46,796 84
1902		38,240,387	474,963 55	3-10	142,489 05
1903		45,085,615	557,562 32	1-2	278,781 16
1904		49,755,700	647,742 49	7-10	453,419 75
1905		58,664,571	754,085 98	9-10	678,677 38
	Totals	$1,582,796,499	$19,276,342 73	.....	$10,097,401 46

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$168,073,554 68
Total losses paid from organization of company	97,209,505 53
Total dividends declared since commencing business:	
Cash	$12,256,129 00
Stock	950,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risns. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduitions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$125,000 00
Losses incurred during the year (less reinsurance), fire	6,356,842 17
Total amount of the company's stock owned by the directors at par value	200,200 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$19,682,005 00
Gross premiums received	333,654 67
Losses paid	153,258 30
Losses incurred	156,539 78

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$4,026,248 67
Premiums (net) received during year		$12,936,113 40		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$102,933 07			
Increase in reinsurance fund	1,086,510 87	983,577 80		
Total net premiums earned		$11,952,535 60		
Interest, etc., received (less real estate taxes, repairs and expenses)	$510,286 62			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	94,735 09			
Total interest earned		415,551 53		
Total premiums and interest earned			$12,368,087 13	
Losses (net) paid during year	$6,208,551 71			
Increase in net unpaid losses	148,290 46			
Total net losses incurred		$6,356,842 17		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$4,291,064 13			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	22,529 46			
Total expenses incurred		4,313,593 59		
Total losses and expenses incurred			10,670,435 76	
Net gain for the year			$1,697,651 37	
Total dividends incurred for year			573,203 56	
Increase in surplus for year				1,124,447 81
Surplus end of year				$5,150,696 48

Ratio of total "net losses incurred" to total "net premiums earned," 53.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.1 per cent.

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HOME FIRE AND MARINE INSURANCE COMPANY,

San Francisco, California.

[Incorporated September, 1864; commenced business 1864.]

President, WILLIAM J. DUTTON.
Vice President, STEPHEN D. IVES.
Secretary, FRANKLIN BANGS.
Home Office, 409 CALIFORNIA ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 31, 1897.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00
Amount of ledger assets, December 31, of previous year	$1,639,795 93

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,691,699 54	$42,712 21	
Deduct reinsurance, rebate, abatement and return premiums	567,360 84	7,828 13	
Total premiums (other than perpetuals)	$1,124,338 70	$34,884 08	$1,159,222 78
Interest on mortgage loans		$7,896 95	
Interest on collateral loans		265 50	
Interest on bonds and dividends on stocks		38,019 72	
Interest from all other sources		2,811 75	
Gross rents from company's property		18,236 80	
Total interest and rents			67,230 72
Profit and loss credit			573 54
Total income			$1,227,027 04
Total footings			$2,866,822 97

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $52,348.52 occurring in previous years)	$636,183 53	$29,107 19	
Deduct amount received for salvage, $5,656.15; and for re-insurance in other panies, $104,306.51	105,701 23	4,261 43	
Net amount paid for losses	$530,482 30	$24,845 76	$555,328 06

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Paid stockholders for interest or dividends, amount declared during the year		36,000 00
Commissions or brokerage		211,402 21
Salaries, fees and all other charges of officers, clerks, agents and other employees		57,084 35
Rents		3,600 00
Repairs and expenses (other than taxes) on real estate		7,971 87
Taxes on real estate		3,256 96
All other taxes, licenses and insurance department fees		25,919 73
Loss on sale or maturity of ledger assets		16,577 90
All other disbursements:		
Advertising	$2,285 00	
Traveling expenses	25,[illegible] 21	
Exchange	[illegible] 41	
Fire patrol	[illegible] 00	
Board of Fire Underwriters	8,[illegible] 41	
Law expenses	[illegible] 33	
Printing and stationery	6,045 30	
General expenses	13,[illegible] 70	
Agency expenses	[illegible] 99	
Marine expenses	1,[illegible] 05	117,072 09
Profit and loss, debit		5,156 38
Total disbursements		$1,039,369 55
Balance		$1,827,453 42

LEDGER ASSETS.

Book value real estate, unincumbered	$353,475 00	
Mortgage loans on real estate, first liens	118,117 00	
Book value of bonds, excluding interest, $737,776.91; and stocks, $180,131.49	977,468 40	
Cash in company's office, $1,479.47; deposited in bank, $139,274.58	140,754 05	
Agents' balances, representing business written subsequent to October 1, 1905	218,780 23	
Agents' balances, representing business written prior to October 1, 1905	10,238 76	
Bills receivable, not matured, taken for marine and inland risks	6,892 08	
Bills receivable, taken for fire risks	1,727 90	
Total ledger assets		$1,827,453 42

NON-LEDGER ASSETS.

Interest due, $19.00, and accrued, $532.15, on mortgages		551 15
Market value of bonds and stocks over book value		6,671 60
Gross assets		$1,834,676 17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$10,238 76	
Bills receivable, past due, taken for fire risks	1,485 40	
Total		11,724 16
Total admitted assets		$1,822,952 01

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LIABILITIES.

Gross losses adjusted and unpaid due, $520 89; not yet due, $14,337.09)	$14,857 89	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	56,591 17	
Gross claims for losses resisted	1,500 00	
Total	$72,949 06	
Deduct re-insurance due or accrued	4,435 50	
Net amount of unpaid losses and claims		$68,513 56
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $798.38.83; unearned premiums (fifty per cent.)	$399,194 41	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $63,495.92; unearned premiums (pro rata)	474,995 61	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, $26,013.22; unearned premiums (100 per cent.)	26,013 22	
Total unearned premiums as computed above		900,203 24
Commissions, brokerage and other charges due or to become due to agents and brokers		50,540 60
Total amount of all liabilities except capital		$1,019,257 40
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	503,694 61	
Surplus as regards policy-holders		803,694 61
Total liabilities		$1,822,952 01

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, 1904, as per last year's statement	$125,658,789	$1,767,439 61	$569,488	$29,232 73
Written or renewed during the year	115,037,520	1,691,699 54	1,999,489	42,712 21
Total	$240,696,309	$3,459,129 15	$2,559,977	$71,944 94
Deduct those expired and marked off as terminated	98,646,008	1,484,876 45	2,034,759	41,510 72
In force at the end of the year 1905	$142,050,301	$1,974,262 70	$525,218	$27,434 22
Deduct amount re-insured	20,019,459	312,277 95	27,065	1,421 00
Net amount in force	$122,030,842	$1,661,884 75	$498,153	$26,013 22

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905.....	One year or less.....	$53,560,295	$798,388 83	1-2	$399,194 41
1904.....	Two years.....	408,921	4,227 07	1-4	1,056 76
1905.....		313,806	4,792 65	3-4	3,594 49
1903.....	Three years.....	12,397,841	157,158 46	1-6	26,193 07
1904.....		17,903,841	230,467 16	1-2	115,233 58
1905.....		19,039,426	242,796 01	5-6	202,330 00
1902.....	Four years	88,712	988 14	1-8	123 50
1903.....		119,116	1,157 43	3-8	434 01
1904.....		211,242	2,021 09	5-8	1,263 18
1905.....		268,725	2,887 07	7-8	2,526 18
1901.....	Five years	2,292,302	27,804 01	1-10	2,780 40
1902.....		3,114,416	40,353 34	3-10	12,105 99
1903.....		3,455,890	40,554 90	1-2	20,277 45
1904.....		4,374,128	51,913 55	7-10	36,339 48
1905.....		4,482,181	56,375 04	9-10	50,737 52
	Totals.....	$122,080,842	$1,661,884 75	.....	$874,190 02

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of company..... $15,961,366 37

Total losses paid from organization of company..... 7,604,471 72

Total dividends declared since commencing business—cash..... 1,236,500 00

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? .....No contract re-insurance

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies $112,500 00

Losses incurred during the year (less re-insurance):

Fire 537,448 22

Ocean marine 30,744 88

Total amount of the company's stock owned by the directors at par value 1,400 00

Total amount loaned to directors or other officers..... 2,600 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$2,895,540 00
Gross premiums received	37,324 04
Losses paid	14,662 27
Losses incurred	12,676 74

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$419,538 72
Premiums (net) received during year		$1,136,987 94		
Increase in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$22,234 84			
Increase in re-insurance fund	83,442 90	61,208 06		
Total net premiums earned		$1,075,779 88		
Interest, etc., received((less real estate taxes, repairs and expenses)	$56,001 89			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	879 58			
Total interest earned		56,122 31		
Total premiums and interest earned			$1,130,902 19	
Losses (net) paid during year	$555,328 06			
Increase in net unpaid losses	12,865 04			
Total net losses incurred		$568,193 10		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$415,078 38			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	27,474 82			
Total expenses incurred		442,553 20		
Total losses and expenses incurred			1,010,746 30	
Net gain for the year			$120,155 89	
Dividends paid to stockholders			36,000 00	
Increase in surplus for year				84,155 89
Surplus end of year				$503,694 61

Ratio of total "net losses incurred" to total "net premiums earned," 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41 per cent.

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THE HOME INSURANCE COMPANY,

New York, N. Y.

[Incorporated April, 1853; commenced business April 13, 1853.]

President, ELBRIDGE G. SNOW.
Secretary, AREMIAH M. BURTIS. Home Office, 56 CEDAR ST.
Vice-Presidents, EMANUEL H. A. CORREA, FREDERIC C. BUSWELL.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 1, 1858.

CAPITAL STOCK.

Amount of capital paid up in cash $3,000,000 00

Amount of ledger assets, December 31, of previous year $17,559,086 73

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$12,727,720 23	$516,648 94	
Deduct re-insurance, rebate, abatement and return premiums	4,311,895 99	249,202 53	
Total premiums (other than perpetuals)	$8,415,824 24	$267,446 41	
			$8,683,270 65
Interest on mortgage loans		$4,739 83	
Interest on bonds and dividends on stocks		618,558 76	
Interest from all other sources		6,482 32	
Gross rents from company's property (including $10,000 for company's own occupancy		194,720 95	
Total interest and rents			824,501 86
Profit on sale or maturity of ledger assets			11,976 27
From all other sources: Profit and loss account			17,000 01
Total income			$9,536,748 79
Total footings			$27,095,835 52

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DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $1,220,345.85 occurring in previous y'rs)	$5,964,219 93	$336,607 07	
Deduct amount received for salvage, $73,820.45; and for re-insurance in other companies, $1,986,757.10	1,864,131 35	196,446 20	
Net amount paid for losses	$4,100,088 58	$140,160 87	
			$4,240,249 45
Paid stockholders for interest or dividends, amount declared during the year			600,000 00
Commissions or brokerage			1,604,290 34
Salaries, fees and all other charges of officers, clerks, agents and other employees			515,435 75
Rents, including $10,000 for company's own occupancy			69,562 52
Repairs and expenses (other than taxes) on real estate			35,488 33
Taxes on real estate			24,411 84
All other taxes, licenses and insurance department fees			217,489 12
All other disbursements:			
Traveling expenses		$87,238 97	
Advertising		45,159 63	
Stationery and printing		61,065 21	
Postage		49,106 65	
Telegrams		8,310 20	
Express		15,874 09	
Exchange		9,554 21	
Legal expenses		732 83	
Incidentals		275,399 60	
			552,440 30
Profit and loss account			13,602 70
Total disbursements			$7,872,970 35
Balance			$19,222,865 17

LEDGER ASSETS.

Book value of real estate, unincumbered	$1,543,892 06	
Mortgage loans on real estate, first liens	109,500 00	
Book value of bonds, excluding interest $7,822,500.26; and stocks, $7,561,951.31	15,384,451 57	
Cash deposited in bank and trust companies	1,180,287 05	
Agents' balances, representing business written subsequent to October 1, 1905	640,761 57	
Agents' balances, representing business written prior to October 1, 1905	11,065 72	
Bills receivable, taken for fire risks	331 73	
Other ledger assets: Counter and office premiums uncollected	352,575 47	
Total ledger assets		$19,222,865 17

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value	2,186,424 48
Gross assets	$21,409,289 65

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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$11,065 72	
Depreciation from book value of ledger assets to bring same to market value	159,171 05	
Total		170,236 77
Total admitted assets		$21,239,052 88

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$206,979 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	1,012,956 36	
Gross claims for losses resisted	84,452 97	
Total	$1,304,388 33	
Deduct re-insurance due or accrued	521,341 25	
Net amount of unpaid losses and claims		$783,047 08
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $5,777,179.00; unearned premiums (fifty per cent.)	$2,888,590 00	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $8,587,862.00; unearned premiums (pro rata)	4,515,985 00	
Gross premiums (less re-insurance) (cash and bills) received and receivable, upon all unexpired Inland Navigation risks, $259,367 00; unearned premiums (fifty per cent.)	129,684 00	
Gross premiums (less re-insurance) (cash and bills) received and receivable, upon all unexpired Marine risks, $63,742.00; unearned premiums (100 per cent.)	63,742 00	
Total unearned premiums as computed above		7,598,001 00
Reserve for taxes, etc.		300,000 00
Commissions, brokerage and other charges due or to become due to agents and brokers		69,152 80
Re-insurance premiums		768,350 66
Total amount of all liabilities except capital		$9,518,551 54
Capital actually paid up in cash	$3,000,000 00	
Surplus over all liabilities	8,720,501 34	
Surplus as regards policy-holders		11,720,501 34
Total liabilities		$21,239,052 88

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Risks and Premiums.

	Fire risks	Premiums thereon.	Marine and inland risks	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$1,298,270,327	$13,632,100 00	$12,456,205	$338,224 00
Written or renewed during the year	1,250,763,418	12,727,720 23	79,924,862	516,648 94
Total	$2,549,033,745	$26,359,820 23	$9,381,067	$854,872 94
Deduct those expired and marked off as terminated	941,389,377	10,389,850 23	74,779,436	445,009 94
In force at the end of the year	$1,607,644,368	$15,969,970 00	$17,601,631	$409,863 00
Deduct amount re-insured	245,498,503	1,604,929 00	5,452,425	86,754 00
Net amount in force	$1,362,145,865	$14,365,041 00	$12,149,206	$323,109 00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$506,353,461	$5,777,179 00	1-2	$2,888,590 00
1904	Two years	4,215,306	32,728 00	1-4	8,182 00
1905		2,162,387	17,254 00	3-4	12,941 00
1903	Three years	182,960,583	1,727,237 00	1-6	287,873 00
1904		212,047,895	2,020,688 00	1-2	1,010,344 00
1905		228,495,446	2,154,223 00	5-6	1,795,186 00
1902	Four years	1,267,922	12,391 00	1-8	1,549 00
1903		1,469,829	13,299 00	3-8	4,987 00
1904		1,654,964	15,323 00	5-8	9,578 00
1905		1,761,928	18,437 00	7-8	16,132 00
1901	Five years	38,548,371	424,160 00	1-10	42,416 00
1902		40,145,961	471,496 00	3-10	141,449 00
1903		44,822,835	521,749 00	1-2	260,875 00
1904		46,556,972	562,416 00	7-10	393,691 00
1905		47,316,783	581,375 00	9-10	523,238 00
	Over five years	2,365,219	15,087 00	P. R.	7,544 00
	Totals	$1,362,145,865	$14,365,041 00		$7,404,575 00

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$172,347,503 49
Total losses paid from organization of company	99,251,545 14
Total dividends declared since commencing business:	
Cash	13,465,000 00
Stock	1,000,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such re-insurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	300,000 00
What amount of instalment notes is owned and now held by the company?	1,404,087 05

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Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?.....	No
Losses incurred during the year (less re-insurance):	
Fire	4,100,175 20
Inland Marine	187,164 00
Total amount of the company's stock owned by the directors at par	
The amount of "Special Reserve Fund" deposited with the insurance department of the state of New York	1,500,000 00
The amount of "Guaranty Surplus Fund"	1,500,000 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$16,755,572 00
Gross premiums received	217,140 90
Losses paid	107,713 21
Losses incurred	113,689 18

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year.....				$7,376,321 23
Premiums (net) received during year		$8,683,270 65		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$73,297 51			
Increase in reinsurance fund	387,435 00	460,732 51		
Total net premiums earned		$8,222,538 14		
Interest, etc., received (less real estate taxes, repairs and expenses	$764,601 69			
Increase in accrued isterest, market value, unadmitted assets, and balance of profit and loss items for year.....	173,318 49			
Total interest earned.....		937,920 18		
Total premiums and interest earned			$9,160,458 32	
Losses (net) paid during year	$4,240,249 45			
Decrease in net unpaid losses	193,124 41			
Total net losses incurred		$4,047,125 04		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$2,959,218 03			
Increase unpaid expenses and reserve for taxes, etc., (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	209,935 14			
Total expenses incurred		3,169,153 17		
Total losses and expenses incurred			7,216,278 21	
Net gain for the year.....			$1,944,180 11	
Dividends paid to stockholders		$600,000 00		
Total dividends incurred for year			600,000 00	
Increase in surplus for year....				1,344,180 11
Surplus end of year				$8,720,501 34

Ratio of total "net losses incurred" to total "net premiums earned," 49.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.5 per cent.

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INDEMNITY FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated, 1897; commenced business, 1898.]

President, J. MONTGOMERY HARE.
Vice-President, A. F. LOSEE.
Secretaries, J. H. BURGER, H. B. ANTHONY.
Home Office, 56 AND 58 PINE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, November, 1898.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$447,311 96

INCOME.

	Fire.	
Gross premiums	$408,756 79	
Deduct re-insurance, rebate, abatement and return premiums	121,750 18	
Total premiums (other than perpetuals)		$287,006 61
Interest on bonds and dividends on stocks		14,162 68
Profit on sale or maturity of ledger assets		50 00
Total income		$301,219 29
Total footings		$748,531 25

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $18,318.94 occurring in previous years)	$167,672 69	
Deduct amount received for salvage, $3,235.25; and for re-insurance in other companies, $21,824.71	25,059 96	
Net amount paid for losses		$142,612 73
Commissions or brokerage		54,066 33
Salaries, fees and all other charges of officers, clerks, agents and other employees		19,292 74
Rents		2,172 28
All other taxes, licenses and insurance department fees		10,212 78
All other disbursements: Advertising and stationery, $3,334.50; maps, furniture and fixtures, $1,497.26; miscellaneous, $8,973.89		13,805 65
Total disbursements		$242,162 51
Balance		$506,368 74

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LEDGER ASSETS.

Book value of bonds, excluding interest, $133,748.75; and stocks, $285,331.25	$419,080 00	
Cash in company's office, $25.00; deposited in bank, $59,172.81	59,197 81	
Agents' balances, representing business written subsequent to October 1, 1905	26,917 98	
Agents' balances, representing business written prior to October 1, 1905	1,172 95	
Total ledger assets		$506,368 74

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	2,378 59
Market value of bonds and stocks over book value	6,648 75
Other non-ledger assets: Re-insurance due but uncollected on losses paid: United States Fire, N. Y., $452.38; Wesetrn, Pittsburg, Pa., $5.40	457 78
Gross assets	$515,853 86

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	1,172 95
Total admitted assets	$514,680 91

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$13,821 50	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	11,321 00	
Gross claims for losses resisted	861 95	
Total	$26,004 45	
Deduct re-insurance due or accrued	6,032 33	
Net amount of unpaid losses and claims		$19,972 12
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $210,627.81; unearned premiums (fifty per cent)	$105,313 91	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $161,392.56; unearned premiums (pro rata)	89,976 70	
Total unearned premiums as computed above		195,290 61
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,531 23
Commissions, brokerage and other charges due or to become due to agents and brokers		1,101 42
Total amount of all liabilities except capital		$219,895 38
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	94,785 53	
Surplus as regards policy-holders		294,785 53
Total liabilities		$514,680 91

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$33,064,188	$423,792 64
Written or renewed during the year	30,645,274	408,756 79
Total	$63,709,462	$832,549 43
Deduct those expired and marked off as terminated	26,693,224	365,433 53
In force at the end of the year	$37,016,238	$467,115 90
Deduct amount re-insured	7,299,640	95,095 53
Net amount in force	$29,716,598	$372,020 37

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$15,587,149	$210,627 81	1-2	$105,313 91
1904	Two years	176,952	2,003 97	1-4	501 00
1905	Two years	278,928	2,856 33	3-4	2,142 25
1903	Three years	3,422,544	38,999 45	1-6	6,499 91
1904	Three years	4,192,909	48,927 19	1-2	24,463 60
1905	Three years	5,724,417	63,634 14	5-6	53,028 45
1902	Four years	15,800	206 13	1-8	25 77
1903	Four years	1,314	190 31	3-8	71 37
1904	Four years	31,001	390 68	5-8	244 18
1905	Four years	22,350	84 51	7-8	73 95
1901	Five years	31,660	77 28	1-10	7 73
1902	Five years	34,570	153 83	3-10	46 15
1903	Five years	45,410	539 45	1-2	269 73
1904	Five years	62,809	1,929 15	7-10	1,350 40
1905	Five years	88,005	1,375 14	9-10	1,237 63
	Over five years	800	25 00	P. R.	14 58
	Totals	$29,716,598	$372,020 37	.....	$195,290 61

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the Home Office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date:	Yes
Does this statement show the condition of the company as shown by the books at the Home Office at the close of business December 31?	Yes
Total premiums received from organization of company	$1,491,173 53
Total losses paid from organization of company	806,192 01
In all cases where the company has assumed the risks from another company, there should be charged in this statement on account of such re-insurances a reserve equal to that which the original company would have been retuired to charge had it retained the risks Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies	36,000 00
Losses incurred during the year (less re-insurance): Fire	142,961 87
Total amount of the company's stock owned by the directors at par value	3,500 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$413,975 00
Premiums received	6,853 46
Losses paid	4,978 61
Losses incurred	4,972 44

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$58,374 55
Premiums (net) received during year		$287,006 61		
Decrease in gross uncollected premiums, less liabilities for unpaid return and re-insurance premiums	$1,712 04			
Increase in re-insurance fund	16,438 55	14,726 51		
Total net premiums earned		$272,280 10		
Interest, etc., received (less real estate taxes, repairs and expenses)	$14,162 68			
Decrease in accrued interest, market value, unadmitted assets and balance of profit and loss items for year	6,864 10			
Total interest earned		7,298 58		
Total premiums and interest earned			$279,578 68	
Losses (net) paid during year	$142,612 73			
Increase in net unpaid losses	349 14			
Total net losses incurred		$142,961 87		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$99,549 78			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	656 05			
Total expenses incurred		100,205 83		
Total losses and expenses incurred			243,167 70	
Net gain for the year			$36,410 98	
Increase in surplus for year				$36,410 98
Surplus end of year				$94,785 53

Ratio of total "net losses incurred" to total "net premiums earned," 52.50 per cent.

Ratio of total "net losses incurerd" to total "net premiums earned," 52 50 per cent.

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INDIANAPOLIS FIRE INSURANCE COMPANY,

Indianapolis, Indiana.

[Incorporated July 12, 1899; commenced bisiness September 1, 1899.]

President, JOHN H. HOLLIDAY. Secretary, H. C. MARTIN.
Vice-President, CHAS. E. COFFIN. Home Office, 122-124 E. MARKET ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Febroary 14, 1901.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of leager assets, December 31, of previous year		$514,542 99

INCOME.

	Fire.	
Gross premiums	$454,810 74	
Deduct re-insurance, rebate, abatement and return premiums	106,373 10	
Total premiums (other than perpetuals)		$348,437 64
Interest on mortgage loans	$16,122 77	
Interest on bonds and dividends on stocks	4,196 45	
Interest from all other sources	98 03	
Total interest and rents		20,417 25
Total income		$368,854 89
Total footings		$883,397 88

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $21,659.04 occurring in previous years)	$179,303 42	
Deduct amount received for salvage, $731.11; and for re-insurance in other companies, $14,447 94	15,179 05	
Net amount paid for losses		$164,124 37
Paid stockholders for interest or dividends, amount declared during the year		12,000 00
Commissions or brokerage		85,065 43
Salaries, fees and all other charges of officers, clerks, agents and other employees		25,365 22
Rents		2,120 00
All other taxes, licenses and insurance department fees		10,491 34
Investment premium charged off		715 07

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All other disbursements:	
Advertising, printing and stationery	3,721 41
Agency and other miscellaneous expenses, including office equipment	17,889 49
Suspended account	18 43
Total disbursements	$321,510 76
Balance	$561,887 12

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$364,130 00	
Book value of bonds, excluding interest	114,788 10	
Cash in company's office, $3,159.58; deposited in bank, $9,971.79	13,131 37	
Agents' balances, representing business written subsequent to October 1, 1905	40,925 29	
Agents' balances, representing business written prior to October 1, 1905	545 84	
Other ledger assets:		
Certificates of deposit, Central Trust Co.	17,500 00	
Re-insurance premiums, net	8,566 52	
Guaranty Div. Fund with state auditor Indiana	2,300 00	
Total ledger assets		$561,887 12

NON-LEDGER ASSETS.

Interest accrued on mortgages	$5,161 73	
Interest accrued on bonds and stocks	724 96	
Interest accrued on other assets	140 75	
Total		6,027 44
Gross assets		$567,914 56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$545 84	
Depreciation from book value of ledger assets to bring same to market value	1,253 25	
Total		1,799 09
Total admitted assets		$566,115 47

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$3,622 80	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	29,975 35	
Gross claims for losses resisted	350 00	
Total	$33,948 15	
Deduct re-insurance, due or accrued	1,824 24	
Net amount of unpaid losses and claims		$32,123 91

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Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $262,387.23; unearned premiums (fifty per cent.)	$131,193 62	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $184,963.45; unearned premiums (pro rata)	107,160 44	
Total unearned premiums as computed above		238,354 06
Total amount of all liabilities except capital		$270,477 97
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	95,637 50	
Surplus as regards policy-holders		295,637 50
Total liabilities		$566,115 47

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$27,866,989	$399,250 82
Written or renewed during the year	31,822,770	454,810 74
Total	$59,689,759	$854,061 56
Deduct those expired and marked off as terminated	25,267,367	371,033 20
In force at the end of the year	$34,422,392	$483,028 36
Deduct amount reinsured	2,586,404	35,677 68
Net amount in force	$31,835,988	$447,350 68

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$16,847,377	$262,387 23	1-2	$131,193 62
1905	Two years	288,780	3,524 57	3-4	2,643 43
1903	Three years	2,964,642	35,199 54	1-6	5,866 59
1904		4,014,488	47,710 87	1-2	23,855 43
1905		5,424,191	61,708 02	5-6	51,423 35
1905	Four years	83,284	844 85	7-8	739 24
1901	Five years	209,239	3,222 61	1-10	322 26
1902		307,845	4,889 87	3-10	1,466 96
1903		440,043	6,621 81	1-2	3,310 91
1904		482,502	7,924 57	7-10	5,547 20
1905		773,597	13,316 74	9-10	11,985 07
	Totals	$31,835,988	$447,350 68		$238,354 06

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,383,182 67
Total losses paid from organization of company	600,445 33
Total dividends declared since commencing business—cash	46,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	20,000 00
Losses incurred during the year (less reinsurance): Fire	177,671 71
Total amount of the company's stock owned by the directors at par value	22,050 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$1,380,633 00
Gross premiums received	24,810 36
Losses paid	9,562 80
Losses incurred	9,291 00

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$100,131 18
Premiums (net) received during year		$348,437 64		
Increase in re-insurance fund		41,993 01		
Total net premiums earned		$306,444 63		
Interest, etc., received (less real estate taxes, repairs and expenses)	$20,417 25			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,240 47			
Total interest earned		18,176 78		
Total premiums and interest earned			$324,621 41	
Losses (net) paid during year	$164,124 37			
Increase in net unpaid losses	8,114 59			
Total net losses incurred		$172,238 96		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$147,152 89			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,276 76			
Total expenses incurred		144,876 13		
Total losses and expenses incurred			317,115 09	
Net gain for the year			$7,506 32	
Dividends paid to stockholders		$12,000 00		
Total dividends incurred for year			12,000 00	
Decrease in surplus for year				4,493 68
Surplus end of year				$95,637 50

Ratio of total "net losses incurred" to total "net premiums earned," 56.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 47.2 per cent.

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INSURANCE COMPANY OF NORTH AMERICA,

Philadelphia, Pennsylvania.

[Incorporated April 14, 1794; commenced business as an association in 1792.]

President, CHARLES PLATT.
First Vice President, EUGENE L. ELLISON.
Second Vice President, BENJAMIN RUSH.
Secretary and Treasurer, GREVILLE E. FRYER.
Assistant Secretary, T. HOWARD WRIGHT.
Marine Secretary, HENRY W. FARNUM.
Home Office, 232 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Sept. 2. 1864.

CAPITAL STOCK.

Amount of capital paid up in cash	$3,000,000 00
Amount of ledger assets, December 31, of previous year	$11,587,962 67

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$6,745,052 84	$2,248,886 85	
Deduct reinsurance, rebate, abatement and return premiums	1,443,484 69	383,874 04	
Total premiums (other than perpetuals)	$5,301,568 15	$1,865,012 81	
			$7,166,580 96
Deposit premiums written of perpetual risks (gross)			19,669 50
Interest on mortgage loans		$37,187 24	
Interest on collateral loans		2,866 86	
Interest on bonds and dividends on stocks		364,033 53	
Interest from all other sources		23,596 87	
Gross rents from company's property, including $10,000.00 for company's own occupancy		30,492 89	
Total interest and rents			458,177 39
Profit on sale or maturity of ledger asset			34,795 00
From all other sources:			
Perpetual permits, transfer fees and earned deposits			1,853 59
Dividends from bad debts previously charged off, etc			1,031 85
Total income			$7,682,108 29
Total footoings			$19,270,070 96

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DISBURSEMENTS.

	Fire.	Marine and inland	
Gross amount paid for losses	$2,959,017 20	$1,682,108 01	
Deduct amount received for salvage, $347,541.57; and for reinsurance in other companies, $166,277.04	345,739 31	468,079 30	
Net amount paid for losses	$2,613,277 89	$1,214,028 71	
			$3,827,306 60
Deposit premiums returned			16,999 91
Paid stockholders for interest or dividends (amount declared during the year, $360,000.00)			360,076 20
Commissions or brokerage			1,480,806 74
Salaries, fees and all other charges of officers, clerks, agents and other employees			447,939 35
Rents, including $10,000.00 for company's own occupancy			30,588 50
Repairs and expenses (other than taxes) on real estate			8,700 42
Taxes on real estate			6,476 58
All other taxes, licenses and insurance department fees			167,753 77
Loss on sale or maturity of ledger assets			5,681 64
All other disbursements:			
Advertising, printing and stationery			49,057 44
Legal expenses			8,212 22
Miscellaneous			228,983 56
Reduction in book value of sundry investments			49,069 43
Bad debts charged off			5,584 55
Total disbursements			$6,693,236 91
Balance			$12,576,834 05

LEDGER ASSETS.

Book value of real estate, unincumbered	$466,100 00	
Mortgage loans on real estate, first liens, $627,088.39; other than first, $400.00	627,488 39	
Loans secured by pledge of bonds, stocks or other collaterals	244,000 00	
Book value of bonds, excluding interest, $8,458,946.85; and stocks, $443,700.00	8,902,646 85	
Cash in company's office $3,486 14; deposited in bank, $1,186,917.28	1,190,403 42	
Agents' balances representing business written subsequent to October 1, 1905	1,095,895 44	
Agents' balances representing business written prior to October 1, 1905	20,613 77	
Bills receivable, not matured, taken for marine and inland risks	29,175 59	
Other ledger assets: Book accounts due company	510 59	
Total ledger assets		$12,576,834 05

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NON-LEDGER ASSETS.

Interest due, $1,039.70, and accrued, $4,290.25, on mortgages	5,329 95
Market value of bonds and stocks over book value	424,901 08
Other non-ledger assets: Re-insurance claims on losses paid (Marine)	8,786 66
Gross assets	**$13,015,851 74**

DEDUCT ASSETS NOT ADMITTED.

Loans on company's stock	$1,000 00	
Agents' balances representing business written prior to October 1, 1905	20,613 77	
Loans on personal security, endorsed or not	310 00	
Total		21,923 77
Total admitted assets		**$12,993,927 97**

LIABILITIES.

	Fire.	Marine and inland	
Gross losses adjusted and unpaid, due and to become due	$118,769 40	.....	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	291,490 60	$460,500 00	
Gross claims for losses resisted	37,255 00	.....	
Total	$447,515 00	$460,500 00	
Deduct reinsurance due or accrued, $53,515.00; and salvage claims, $47,600.00	53,515 00	47,600 00	
Net amount of unpaid losses and claims	$394,000 00	$412,900 00	$806,900 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, $3,511,692.84; unearned premiums (fifty per cent.)		$1,755,846 42	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $5,018,528.11; unearned premiums (pro rata)		2,622,827 57	
Gross premiums (cash and bills) received and receivable upon all unexpired inland navigation risks and marine risks, unearned premiums (100 per cent.)		374,650 85	
Total unearned premiums as computed above			4,753,324 84

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Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		759,655 38
Cash dividends remaining unpaid to stockholders		30 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		320 11
Commissions, brokerage and other charges due or to become due to agents and brokers		55,000 00
Re-insurance premiums		13,890 84
Total amount of all liabilities except capital		$6,389,121 17
Capital actually paid up in cash	$3,000,000 00	
Surplus over all liabilities	3,604,806 80	
Surplus as regards policy-holders		6,604,806 80
Total liabilities		$12,993,927 97

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$732,393,417	$8,857,187 46	$6,571,245	$369,959 00
Written or renewed during the year	550,828,955	6,745,052 84	441,923,691	2,248,886 85
Total	$1,283,222,372	$15,602,240 30	$448,494,936	$2,618,845 85
Deduct those expired and marked off as terminated	521,079,318	6,389,324 39	374,873,141	2,244,195 00
In force at the end of the year	$762,143,054	$9,212,915 91	$73,621,795	$374,650 85
Deduct amount reinsured	58,519,281	682,694 96		
Net amount in force	$703,623,773	$8,530,220 95	$73,621,795	$374,650 85

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st day of December of the previous year	$33,056,494 75	$834,102 09
Perpetual risks written during the year	715,275 00	19,669 50
Total	$33,771,769 75	$853,771 59
Deduct those marked off as cancelled	708,900 00	16,999 91
Net amount in force	$33,062,869 75	$836,771 68
Losses incurred on perpetual risks during the year		$5,689 01
Losses paid on perpetual risks during the year		5,994 01

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$242,034,804	$3,511,692 84	1-2	$1,755,846 42
1904	Two years	2,434,505	23,270 30	1-4	5,817 57
1905	Two years	1,007,841	10,992 57	3-4	8,244 42
1903	Three years	87,730,692	909,855 18	1-6	151,642 53
1904	Three years	105,053,103	1,097,692 30	1-2	548,846 15
1905	Three years	105,521,010	1,099,433 19	5-6	916,194 32
1902	Four years	1,145,010	11,356 44	1-8	1,419 56
1903	Four years	1,029,253	11,327 84	3-8	4,247 94
1904	Four years	1,272,325	14,338 38	5-8	8,961 49
1905	Four years	827,353	10,025 85	7-8	8,772 62
1901	Five years	26,994,695	306,097 50	1-10	30,609 75
1902	Five years	28,574,934	337,993 73	3-10	101,398 12
1903	Five years	31,584,049	365,004 88	1-2	182,502 44
1904	Five years	34,023,264	397,636 63	7-10	278,345 64
1905	Five years	33,502,289	410,110 39	9-10	369,099 35
	Over five years	888,646	13,392 93	p. r.	6,725 67
	Totals	$703,623,773	$8,530,220 95	.....	$4,378,673 99
	Perpetual risks	33,062,870	836,771 68	90-95	759,655 38
	Grand totals	$736,686,643	$9,366,992 63	.....	$5,138,329 37

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?	Yes
Total premiums received from organization of company	$182,945,536 19
Total losses paid from organization of company	123,829,896 06
Total dividends declared since commencing business:	
Cash	17,058,875 28
Stock	200,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$150,000 00
Losses incurred during the year (less reinsurance):	
Fire	2,547,277 89
Inland marine and ocean marine	1,239,932 01
Total amount of the company's stock owned by the directors at par value	90,450 00
Total amount loaned to directors or other officers	4,500 00
Loaned to stockholders, not officers	29,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Risks written	$8,627,725 00	$3,101,405 00	$11,729,130 00
Premiums received	133,914 29	7,177 69	141,091 98
Losses paid	60,671 28	2,332 46	63,003 74
Losses incurred	59,952 26	3,348 09	63,300 35

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,702,738 30
Premiums (net) received during year		$7,169,250 55		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$817 46			
Increase in reinsurance fund	153,473 83	154,291 29		
Total net premiums earned		$7,014,959 26		
Interest, etc., received (less real estate taxes, repairs and expenses)	$443,000 39			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,871 12			
Total interest earned		452,871 51		
Total premiums and interest earned			$7,467,830 77	
Losses (net) paid during year	$3,835,509 90			
Decrease in net unpaid losses	48,300 00			
Total net losses incurred		$3,787,209 90		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$2,413,341 58			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	5,210 79			
Total expenses incurred		2,418,552 37		
Total losses and expenses incurred			6,205,762 27	
Net gain for the year			$1,262,068 50	
Dividends paid to stockholders		$360,076 20		
Decrease in same due to stockholders		76 20		
Total dividends incurred for year			360,000 00	
Increase in surplus for year				902,068 50
Surplus end of year				$3,604,806 80

Ratio of total "net losses incurred" to total "net premiums earned," 53.99 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 34.48 per cent.

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INSURANCE COMPANY OF THE STATE OF ILLINOIS,

Rockford, Illinois.

[Incorporated April 2, 1895; commenced business April 2, 1895.]

President, E. W. BROWN.
Vice President, C. F. HENRY.
Secretary, GEO. L. WILEY.
Home Office, 600 BROWN BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 2, 1896.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31, of previous year	$517,966 40	
Less amount due from Chicago Ins. Co.	10,601 77	
Extended at		**$507,364 63**

INCOME.

	Fire.	
Gross premiums	$388,149 22	
Deduct re-insurance, rebate, abatement and return premiums	112,409 41	
Total premiums (other than perpetuals)		**$275,739 81**
Interest on mortgage loans	$10,108 63	
Interest on collateral loans	2,310 00	
Interest on bonds and dividends on stocks	5,721 64	
Interest from all other sources	52 47	
Total interest and rents		**18,272 74**
Total income		**$294,012 55**
Total footings		**$801,377 18**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $5,460.69 occurring in previous years)	$153,508 34	
Deduct amount received for salvage, $352 81; and for reinsurance in other companies, $43,659.63	44,012 48	
Net amount paid for losses		**$109,495 86**
Surplus certificates redeemed in cash		**20,000 00**
Interest paid on surplus certificates		**10,000 00**
Commissions or brokerage		**70,640 28**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**24,028 32**
All other taxes, licenses and insurance department fees.		**6,158 87**

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All other disbursements: Postage, $2,974.21; supplies, $5,626.94; advertising, $584.84; maps, $556.03; legal expenses, $119.51; miscellaneous, $804.72; adjustments, $2,267.60; inspections, $1,990.43; rent, light, telephone and telegrams, $1,942.41; furniture and fixtures, $869.51		17,736 70
Reduced return premiums and re-insurance due December 31, 1904, by payments		2,219 49
Total disbursements		$260,279 52
Balance		$541,097 66

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$219,565 42	
Loans secured by pledge of bonds, stocks or other collaterals	49,000 00	
Book value of bonds, excluding interest, $94,000.00; and stocks, $32,000.00	126,000 00	
Cash deposited in bank	59,775 19	
Agents' balances representing business written subsequent to October 1, 1905	52,235 63	
Agents' balances representing business written prior to October 1, 1905	125 88	
Bills receivable, taken for fire risks (farm dept. only)	22,921 29	
Other ledger assets: Debit balance due from insurance companies	11,474 25	
Total ledger assets		$541,097 66

NON-LEDGER ASSETS.

Interest due, $425.00, and accrued, $3,119.37, on mortgages	$3,544 37	
Interest accrued on bonds and stocks	381 68	
Interest accrued on collateral loans	805 68	
Interest accrued on other assets	640 00	
Total		5,371 73
Other non-ledger assets:		
Furniture and fixtures		6,969 00
Supplies, printed matter and stationery		4,200 00
Gross assets		$557,638 39

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	$4,200 00	
Furniture, fixtures and safes	6,969 00	
Agents' balances, representing business written prior to October 1, 1905	125 88	
Bills receivable, past due, taken for fire risks	272 90	11,567 78
Total admitted assets		$546,070 61

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LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$4,568 30	
Gross claims for losses resisted	300 00	
Total	$4,868 30	
Deduct reinsurance due or accrued	705 30	
Net amount of unpaid losses and claims		$4,163 00
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $137,538.39; unearned premiums (fifty per cent)	$68,769 19	
Gross premiums (less reinsurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, $361,469.44; unearned premiums (pro rata)	199,141 61	
Total unearned premiums as computed above		267,910 80
Commissions, brokerage and other charges due or to become due to agents and brokers		1,046 28
Return premiums, $3,450.00; re-insurance premiums, $2,176.99		5,626 99
Total amount of all liabilities except capital		$278,747 07
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	67,323 54	
Surplus as regards policy-holders		267,323 54
Total liabilities		$546,070 61

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$51,610,896	$675,151 03
Written or renewed during the year	30,056,486	388,149 22
Total	$81,667,382	$1,063,300 25
Deduct those expired and marked off as terminated	24,512,380	353,689 91
In force at the end of the year	$57,155,002	$709,610 34
Deduct amount reinsured	14,659,249	210,602 51
Net amount in force	$42,495,753	$499,007 83

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$9,754,817	$137,538 39	1-2	$68,769 19
1904.....	Two years.....	52,480	373 72	1-4	93 43
1905.....		58,585	537 74	3-4	403 30
1903.....	Three years.	4,985,016	50,472 01	1-6	8,412 00
1904.....		5,811,032	55,620 72	1-2	27,810 36
1905.....		7,892,463	76,322 63	5-6	63,602 21
1902.....	Four years.....	75,014	566 21	1-8	70 77
1903.....		72,851	755 72	3-8	283 39
1904.....		118,138	910 85	5-8	569 28
1905.....		184,065	1,462 46	7-8	1,279 65
1901.....	Five years	1,941,447	27,730 50	1-10	2,773 05
1902.....		2,177,577	29,370 25	3-10	8,811 07
1903.....		2,446,577	33,917 06	1-2	16,958 53
1904.....		2,929,840	35,060 17	7-10	24,542 11
1905.....		3,995,851	48,369 40	9-10	43,532 46
	Totals.....	$42,495,753	$499,007 83	.....	$267,910 80

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,900,529 24
Total losses paid from organization of company	815,740 80
Total dividends declared since commencing business—cash	3,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	108,936 02
Total amount of the company's stock owned by the directors at par value	91,900 00
Total amount loaned to directors or other officers	21,500 00
Loaned to stockholders, not officers	23,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,319,392 00
Gross premiums received	43,753 58
Losses paid	16,463 15
Losses incurred	16,366 28

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$60,203 24
Premiums (net) received during year		$275,739 81		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$402 73			
Increase in reinsurance fund	31,886 64	31,483 91		
Total net premiums earned		$244,255 96		
Interest, etc., received (less real estate taxes, repairs and expenses)	$18,272 74			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	720 20			
Total interest earned		17,552 54		
Total premiums and interest earned			$261,809 44	
Losses (net) paid during year	$109,495 86			
Decrease in net unpaid losses	559 84			
Total net losses incurerd		$108,936 02		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$118,564 17			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,812 05			
Total expenses incurred		115,752 12		
Total losses and expenses incurred			224,688 14	
Net gain for the year			$37,120 30	
Surplus certificates refunded in cash			30,000 00	
Increase in surplus for year				7,120 30
Surplus end of year				$67,323 54

Ratio of total "net losses incurred" to total "net premiums earned," 44 5 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 47.3 per cent.

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LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

New York, N. Y.

[Incorporated 1896; commenced business 1897.]

President, HENRY W. EATON. Secretary, GEORGE W. HOYT.
Home Office, 45 WILLIAM STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 9. 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$582,675 76

INCOME.

	Fire.	
Gross premiums written or renewed during year	$336,732 85	
Deduct reinsurance, rebate, abatement and return premiums	190,689 50	
Total premiums (other than perpetuals)		$146,043 35
Interest on bonds and dividends on stocks	$19,814 95	
Interest from all other sources	935 18	
Total interest and rents		20,750 13
Total income		$166,793 48
Total footings		$749,469 24

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $16,158.52 occurring in previous years)	$177,950 37	
Deduct amount received for salvage, $1,922.76; and for reinsurance in other companies, $86,163.82	88,086 58	
Net amount paid for losses		$89,863 79
Paid stockholders for interest or dividends (amount declared during the year)		10,000 00
Commissions or brokerage		18,261 68
Salaries, fees and all other charges of officers, clerks, agents and other employees		4,797 50
All other taxes, licenses and insurance department fees		8,205 10

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All other disbursements: Advertising, $786.99; printing and stationery, $1,144.87; board of underwriters, $1,282.98; fire departments, $613.83; surveys, $1,577.46; office expenses, etc., $108.62; postage expenses and telegrams, $1,079.07; traveling, $121.20; legal expenses, $362.74		7,077 76
Total disbursements		$138,205 83
Balance		$611,263 41

LEDGER ASSETS.

Book value of bonds, excluding interest, $346,454.73; and stocks, $154,722.22	$501,176 95	
Cash deposited in bank	49,523 74	
Agents' balances representing business written subsequent to October 1, 1905	60,562 72	
Total ledger assets		$611,263 41

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks		5,075 00
Gross assets		$616,338 41

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value		18,651 95
Total admitted assets		$597,686 46

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$28,380 00	
Gross claims for losses resisted	6,000 00	
Total	$34,380 00	
Deduct reinsurance due or accrued	14,029 00	
Net amount of unpaid losses and claims		$20,351 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $152,465.93; unearned premiums (fifty per cent.)	$76,232 97	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $125,003.17; unearned premiums (pro rata)	65,401 37	
Total unearned premiums as computed above		141,634 34
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		7,500 00
Commissions, brokerage and other charges due or to become due to agents and brokers		4,000 00
Return premiums, $5,898.78; re-insurance premiums, $10,916.61		16,815 39
Total amount of all liabilities except capital		$190,300 73

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Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	207,385 73	
Surplus as regards policy-holders		407,385 73
Total liabilities		$597,686 46

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$25,656,250	$387,081 43
Written or renewed during the year	24,669,946	336,732 85
Total	$50,326,196	$723,814 28
Deduct those expired and marked off as terminated	23,086,703	355,191 58
In force at the end of the year	$27,239,493	$368,622 70
Deduct amount reinsured	7,621,898	91,153 60
Net amount in force	$19,617,595	$277,469 10

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$9,743,275	$152,465 93	1-2	$76,232 97
1904	Two years	180,877	2,077 60	1-4	519 40
1905		20,902	177 29	3-4	132 96
1903	Three years	1,954,757	22,404 56	1-6	3,734 08
1904		2,319,352	28,131 08	3-6	14,065 53
1905		2,466,366	32,017 43	5-6	26,681 20
1902	Four years	144,931	1,475 48	1-8	184 43
1903		163,425	1,386 75	3-8	520 02
1904		187,418	2,195 00	5-8	1,371 85
1905		202,250	1,301 24	7-8	1,138 62
1901	Five years	452,277	6,178 14	1-10	617 81
1902		475,022	7,279 93	3-10	2,183 97
1903		452,996	6,796 02	1-2	3,398 01
1904		452,072	6,854 31	7-10	4,798 01
1905		401,675	6,728 34	9-10	6,065 47
	Totals	$19,617,595	$277,469 10		$141,634 34

General Interrogatories.

Were all the transactions of the company of which notice had been received at the Home Office at the close of business December 31 truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the Home Office at the close of business December 31	Yes
Total premiums received from organization of company	$1,048,259 49
Total losses paid from organization of company	488,297 00
Total dividends declared since commencing business—cash	30,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks, provided such risks were reinsured prior to May 15, 1904. Has this been done?	Yes

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In all cases where the company has ceded risks to another company on and subsequent to the 15th day of May, 1904, there should be charged in this statement an unearned premium reserve calculated upon the entire amount of the premium written in the policy or policies reinsured after deducting only the net amount paid for to be paid for reinsurance. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance): Fire	93,543 79
Total amount of the company's stock owned by the directors at par value	3,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$4,095 02
Premiums received	6,263 45
Losses paid	3,107 40
Losses incurred	3,121 40

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$388,066 61
Premiums (net) received during year		$144,969 50		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,083 85			
Decrease in reinsurance fund	4,113 55	5,197 40		
Total net premiums earned		$150,156 90		
Interest, etc., received (less real estate taxes, repairs and expenses)	$20,750 13			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,886 69			
Total interest earned		17,863 44		
Total premiums and interest earned			$168,020 34	
Losses (net) paid during year	$89,863 79			
Increase in net unpaid losses	3,680 00			
Total net losses incurred		$93,543 79		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$38,342 04			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	6,815 39			
Total expenses incurred		45,157 43		
Total losses and expenses incurred			128,701 22	
Net gain for the year			$29,319 12	
Dividends paid to stockholders		$10,000 00		
Total dividends incurred for year			10,000 00	
Increase in surplus for year				19,319 12
Surplus end of year				$407,385 73

Ratio of total "net losses incurred" to total "net premiums earned," 62 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 30 per cent.

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LUMBERMENS INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated June 2, 1873; commenced business December 11, 1873.]

President, LEWIS DAVIS.
Vice-President, OLIVER H. HILL.
Secretary, OLIVER H. HILL.
Home Office, No. 427 WALNUT ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 14, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00
Amount of ledger assets, December 31, of previous year	**$1,318,352 44**

INCOME.

	Fire.	
Gross premiums	$337,021 20	
Deduct re-insurance, rebate, abatement and return premiums	87,464 88	
Total premiums (other than perpetuals)		$249,556 32
Deposit premiums written on perpetual risks (gross)		4,737 14
Interest on mortgage loans	$10,156 12	
Interest on collateral loans	1,057 84	
Interest on bonds and dividends on stocks	42,387 12	
Interest from all other sources	623 43	
Gross rents from company's property, including $1,200 for company's own occupancy	14,595 36	
Total interest and rents		68,819 87
Profit on sale or maturity of ledger assets		4,363 73
From all other sources: Transfers, $157.50; ten per cent. on cancelled perpetuals, $588.53		746 03
Total income		$328,223 39
Total footings		$1,646,575 83

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $25,268.00 occurring in previous years)	$112,988 69	
Deduct amount received for salvage, $588.16; and for reinsurance in other companies, $18,777.78	19,365 94	
Net amount paid for losses		$93,622 75

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Deposit premiums returned	8,600 13
Paid stockholders for interest or dividends (amount declared during the year)	25,000 00
Commissions or brokerage	69,060 09
Salaries, fees and all other charges of officers, clerks, agents and other employees	14,700 00
Rents for company's own occupancy	1,200 00
Repairs and expenses (other than taxes) on real estate	4,856 17
Taxes on real estate	3,173 31
All other taxes, licenses and insurance department fees	8,468 49
Loss on sale or maturity of ledger assets	14,839 81
All other disbursements:	
Fire patrols	1,299 60
Underwriters' Association	2,619 66
Miscellaneous	7,101 10
Total disbursements	$254,541 11
Balance	$1,392,034 72

LEDGER ASSETS.

Book value of real estate, unincumbered	$145,914 70	
Mortgage loans on real estate, first liens	186,275 00	
Loans secured by pledge of bonds, stocks or other collaterals	37,400 00	
Book value of bonds, excluding interest, $944,781.79; and stocks, $30,137.75	974,922 54	
Cash in company's office, $581.66; deposited in bank, $19,682 96	20,264 62	
Agents' balances, representing business written subsequent to October 1, 1905	27,257 86	
Total ledger assets		$1,392,034 72

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,740 24	
Interest accrued on collateral loans	316 96	
Rents due and accrued on company's property or lease	693 29	
Total		3,750 49
Market value of bonds and stocks over book value		56,274 46
Other non-ledger assets: Amount reclaimable on perpetual policies on properties owned by the company		337 50
Gross assets		$1,452,396 17

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value: Real estate		20,314 70
Total admitted assets		$1,432,081 47

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LIABILITIES.

Gross losses adjusted and unpaid (due, $1,170.40; not yet due, $1,845.75)	$3,016 15	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	13,419 41	
Gross claims for losses resisted	1,750 00	
Total	$18,185 56	
Deduct re-insurance due or accrued	1,327 00	
Net amount of unpaid losses and claims		$16,858 56
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $160,059.61; unearned premiums (fifty per cent.)	$80,029 82	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $216,027.75; unearned premiums (pro rata)	117,771 40	
Total unearned premiums as computed above		197,801 22
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent. of the premium or deposit received		208,818 27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,950 00
Commissions, brokerage and other charges due or to become due to agents and brokers		5,350 00
Return premiums, $225.00; re-insurance premiums, $921.25		1,146 25
Total amount of all liabilities except capital		$431,924 30
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	750,158 17	
Surplus as regards policy-holders		1,000,158 17
Total liabilities		$1,432,082 47

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$33,902,811	$405,173 65
Written or renewed during the year	30,025,815	337,021 20
Total	$63,928,626	$742,194 85
Deduct those expired and marked off as terminated	26,108,771	303,961 39
In force at the end of the year	$37,819,855	$438,233 46
Deduct amount reinsured	4,876,407	62,146 07
Net amount in force	$32,943,448	$376,087 39

Perpetual risks not included above, $8,577,550. Premiums on same, $232,020.30.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$13,453,544	$160,059 64	1-2	$80,029 82
1904	Two years	5,400	56 45	1-4	14 11
1905		1,000	99 29	3-4	84 46
1903	Three years	3,501,598	36,974 79	1-6	6,162 46
1904		4,325,719	45,280 30	1-2	22,640 17
1905		6,271,783	56,264 80	5-6	46,887 30
1902	Four years	22,400	166 87	1-8	20 85
1903		41,500	306 96	3-8	115 11
1904		63,800	665 49	5-8	415 90
1905		72,125	632 35	7-8	553 28
1901	Five years	850,548	12,567 28	1-10	1,256 72
1902		727,871	12,305 13	3-10	3,691 53
1903		594,824	11,661 06	5-10	5,830 53
1904		1,029,876	14,017 61	7-10	9,812 32
1905		1,628,635	19,429 97	9-10	17,486 98
1905	Various terms	352,825	5,599 36	.....	2,799 68
	Gross	$32,943,448	$376,087 39	.....	$197,801 22
	Reinsurances, annual and term	4,876,407	62,146 07	.....	.....
	Grand totals	$37,819,855	$438,233 46	.....	.....
	Perpetuals	$8,577,550	$232,020 30	90	$208,818 27

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$3,687,123 00
Total losses paid from organization of company	1,918,527 00
Total dividends declared since commencing business—cash	563,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$30,000 00
Losses incurred during the year (less re-insurance): Fire	90,796 57
Total amount of the company's stock owned by the directors at par value	60,925 00
Total amount loaned to directors or other officers	13,000 00
Loaned to stockholders, not officers	8,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,016,918 56
Gross premiums received	14,772 11
Losses paid	4,705 90
Losses incurred	5,297 67

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$672,670 33
Premiums (net) received during year		$245,693 63		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$533 87			
Increase in reinsurance fund	16,028 34	16,562 21		
Total net premiums earned		$229,131 42		
Interest, etc., received (less real estate taxes, repairs and expenses)	$56,421 74			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	6,913 76			
Total interest earned		63,335 50		
Total premiums and interest earned			$292,466 92	
Losses (net) paid during year	$93,622 75			
Decrease in net unpaid losses	6,207 44			
Total net losses incurred		$87,415 31		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$100,080 29			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,483 48			
Total expenses incurred		102,563 77		
Total losses and expenses incurred			189,979 08	
Net gain for the year			$102,487 84	
Dividends paid to stockholders			25,000 00	
Increase in surplus for year				77,487 84
Surplus end of year				$750,158 17

Ratio of total "net losses incurred" to total "net premiums earned," 38.15 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 44.76 per cent.

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MECHANICS INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 13, 1854; commenced business May 4, 1854.]

President, SIMON J. MARTIN. Secretary, JOHN A. SNYDER.
Vice President, JOHN M. CAMPBELL. Home Office, 500 WALNUT ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 18, 1890.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets, December 31, of previous year		$997,950 41

INCOME.

	Fire.	
Gross premiums	$416,269 52	
Deduct reinsurance, rebate, abatement and return premiums	89,318 92	
Total premiums (other than perpetuals)		$326,950 60
Deposit premiums written on perpetual risks (gross)		18,019 37
Interest on mortgage loans	$12,370 20	
Interest on collateral loans	506 49	
Interest on bonds and dividends on stocks	25,240 00	
Interest from all other sources	558 57	
Gross rents from company's property, including $3,500.00 for company's own occupancy	4,630 35	
Total interest and rents		43,305 61
Profit on sale or maturity of ledger assets		10,993 00
From all other sources: Transfers		408 00
Total income		$399,676 58
Total footings		$1,397,626 99

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $30,942.57 occurring in previous years)	$195,040 69	
Deduct amount received for salvage, $857.30; and for reinsurance in other companies, $22,072.50	22,929 80	
Net amount paid for losses		$172,110 89
Deposit premiums returned		8,799 10
Paid stockholders for interest or dividends (amount declared during the year)		20,000 00
Commissions or brokerage		93,069 60

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Salaries, fees and all other charges of officers, clerks, agents and other employees	15,756 04
Rents for company's own occupancy	3,500 00
Repairs and expenses (other than taxes) on real estate	3,183 51
Taxes on real estate	1,053 25
All other taxes, licenses and insurance department fees	10,990 31
All other disbursements: Office and agency expenses...	20,213 97
Total disbursements	$348,676 67
Balance	$1,048,950 32

LEDGER ASSETS.

Book value of real estate, unincumbered	$83,708 79	
Mortgage loans on real estate, first liens	243,386 00	
Loans secured by pledge of bonds, stocks or other collaterals	65,000 00	
Book value of bonds, excluding interest, $449,675.98; and stocks, $128,991.26	578,667 24	
Cash in company's office, $694.56; deposited in bank, $35,945.28	36,639 84	
Agents' balances representing business written subsequent to October 1, 1905	38,111 68	
Other ledger assets: Perpetual reinsurance deposits..	3,437 77	
Total ledger assets		$1,048,950 32

NON-LEDGER ASSETS.

Interest due, $1,025.00; and accrued, $1,927.45, on mortgages	$2,952 45	
Interest accrued on bonds and stocks	5,420 39	
Interest accrued on collateral loans	705 55	
Rents due on company's property or lease	140 00	
Total		9,218 39
Market value of bonds and stocks over book value		41,437 76
Gross assets		$1,099,606 47

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger asests to bring same to market value:		
500 & 502 Walnut St., Phila.	$2,430 11	
Minneapolis, Minn.	2,833 23	
N. W. Cor. 45th & Haverford Ave.	45 45	
Total		5,308 79
Total admitted assets		$1,094,297 68

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$8,033 46	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	17,506 91	
Gross claims for losses resisted	2,665 25	
Total	$28,205 62	
Deduct reinsurance due or accrued	2,053 41	
Net amount of unpaid losses and claims		$26,152 21
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $243,782.08; unearned premiums (fifty per cent.)	$121,891 04	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $249,385.22; unearned premiums (pro rata)	139,954 77	
Total unearned premiums as computed above		261,845 81
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received		294,021 69
Total amount of all liabilities except capital		$582,019 71
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	262,277 97	
Surplus as regards policy-holders		512,277 97
Total liabilities		$1,094,297 68

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$44,353,775	$500,248 17
Written or renewed during the year	35,193,026	416,269 52
Total	$79,546,401	$916,517 69
Deduct those expired and marked off as terminated	30,712,862	364,551 85
In force at the end of the year	$48,833,539	$551,965 84
Deduct amount reinsured	4,683,822	58,798 54
Net amount in force	$44,149,717	$493,167 30

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st of December of the preceding year	$13,679,978 34	$315,373 94
Perpetual risks written during the year	734,373 32	18,019 37
Total	$14,414,351 66	$333,393 31
Deduct those marked off as cancelled	359,650 00	8,799 10
Net amount in force	$14,054,701 66	$324,594 21
Losses incurred on perpetual risks during the year		$2,282 75
Losses paid on perpetual risks during the year		2,528 62

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$19,193,493 00	$243,782 08	1-2	$121,891 04
1904	Two years	61,980 00	680 04	1-4	170 01
1905	Two years	132,840 00	1,306 41	3-4	979 80
1903	Three years	5,121,960 00	49,723 97	1-6	8,287 33
1904	Three years	5,845,401 00	60,792 27	1-2	30,396 14
1905	Three years	6,873,231 00	67,784 02	5-6	56,486 68
1902	Four years	63,925 00	499 49	1-8	62 44
1903	Four years	54,891 00	357 38	3-8	134 02
1904	Four years	34,172 00	358 16	5-8	223 85
1905	Four years	100,925 00	802 45	7-8	702 14
1901	Five years	645,454 00	6,939 60	1-10	693 96
1902	Five years	867,512 00	8,211 93	3-10	2,463 58
1903	Five years	866,941 00	9,181 15	1-2	4,590 57
1904	Five years	1,321,680 00	13,778 97	7-10	9,645 26
1905	Five years	2,124,966 00	23,214 58	9-10	20,893 39
	Over five years	819,356 00	5,754 82	p r.	4,225 60
	Totals	$44,149,717 00	$493,167 30		$261,845 81
	Perpetual	14,054,701 65	324,594 21		294,021 69
	Grand totals	$58,204,418 66	$817,761 51		$555,867 50

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$5,262,488 97
Total losses paid from organization of company	2,914,814 93
Total dividends declared since commencing business—cash	660,660 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$15,000 00
Losses incurred during the year (less reinsurance), fire	162,872 53
Total amount of the company's stock owned by the directors at par value	48,525 00
Total amount loaned to stockholders, not officers	23,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,186,418 17
Gross premiums received	17,575 68
Losses paid	5,402 80
Losses incurred	5,439 05

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$240,793 52
Premiums (net) received during year		$326,950 60		
Increase in reinsurance fund		28,261 73		
Total net premiums earned		$298,688 87		
Interest, etc., received (less real estate taxes, repairs and expenses)	$39,476 85			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,625 49			
Total interest earned		45,102 34		
Total premiums and interest earned			$343,791 21	
Losses (net) paid during year	$172,110 89			
Decrease in net unpaid losses	13,334 05			
Total net losses incurred		$158,776 84		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		143,529 92		
Total losses and expenses incurred			302,306 76	
Net gain for the year			$41,484 45	
Dividends paid to stockholders			20,000 00	
Increase in surplus for year				21,484 45
Surplus end of year				$262,277 97

Ratio of total "net losses incurred" to total "net premiums earned," 53 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45 per cent.

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MERCANTILE FIRE & MARINE INSURANCE COMPANY,

Boston, Massachusetts.

[Incorporated February 11, 1823; commenced business May, 1823.]

President, GEORGE T. CRAM. Secretary, JAMES SIMPSON.
Vice President, JAMES SIMPSON. Home Office, 47 KILBY ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1879.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		$625,936 61

INCOME.

	Fire.	
Gross premiums	$831,034 74	
Deduct reinsurance, rebate, abatement and return premiums	499,585 73	
Total premiums (other than perpetuals)		$331,449 01
Interest on mortgage loans	$7,084 74	
Interest on collateral loans	480 00	
Interest on bonds and dividends on stocks	15,043 00	
Interest from all other sources	1,329 37	
Total interest and rents		23,937 11
From all other sources: Profit and loss account		1,624 00
Total income		$357,010 12
Total footings		$982,946 73

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $38,729.74. occurring in previous years)	$365,676 09	
Deduct amount received for reinsurance in other companies	210,038 07	
Net amount paid for losses		$155,638 02
Paid stockholders for interest or dividends (amount declared during the year)		32,000 00
Commissions or brokerage		68,475 40
Salaries, fees and all other charges of officers, clerks, agents and other employees		17,833 27
Rents for company's own occupancy		2,716 68
All other taxes, licenses and insurance department fees		6,478 56
All other disbursements: Office and agency expenses...		24,878 91
Total disbursements		$308,020 84
Balance		$674,925 89

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$195,600 00	
Loans secured by pledge of bonds, stocks or other collaterals	12,000 00	
Book value of bonds, excluding interest, $255.766.25; and stocks, $77,430.14	333,196 39	
Cash in company's office, $16.918.28; deposited in Second National, $2,596.74; National, Shawmut, $58.077.02	77,592 04	
Agents' balances representing business written subsequent to October 1, 1905	56,537 46	
Total ledger assets		$674,925 89

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,297 44	
Interest accrued on bonds and stocks	3,333 31	
Interest accrued on collateral loans	186 67	
Total		4,817 42
Market value of bonds and stocks over book value		74,732 61
Total admitted assets		$754,475 92

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$22,591 00	
Gross claims for losses resisted	7,031 61	
Total	$29,622 61	
Deduct reinsurance due or accrued	11,216 93	
Net amount of unpaid losses and claims		$18,405 68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $233,086.75; unearned premiums (fifty per cent.)	$116,543 38	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $211,993.34; unearned premiums (pro rata)	117,256 30	
Total unearned premiums as computed above		233,799 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		477 36
Total amount of all liabilities except capital		$252,682 72
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	101,793 20	
Surplus as regards policy-holders		501,793 20
Total liabilities		$754,475 92

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$74,894,402	$928,387 88
Written or renewed during the year	63,403,093	831,034 74
Total	$138,297,495	$1,759,422 62
Deduct those expired and marked off as terminated	59,418,237	792,598 80
In force at the end of the year	$78,879,259	$966,823 82
Deduct amount reinsured	42,636,487	521,743 73
Net amount in force	$36,242,771	$445,080 09

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$16,394,988	$233,086 75	1-2	$116,543 38
1904.....	Two years.....	7,125	50 29	1-4	12 57
1905.....		17,550	130 41	3-4	97 81
1903.....	Three years.....	3,184,941	32,234 73	1-6	5,372 45
1904.....		3,962,068	41,270 85	1-2	20,635 42
1905.....		4,427,401	46,898 44	5-6	39,082 03
1902.....	Four years.....	97,607	929 80	1-8	116 23
1903.....		9,275	85 68	3-8	32 13
1904.....		9,875	104 48	5-8	65 30
1905.....		20,947	221 95	7-8	194 21
1901.....	Five years	683,509	8,499 26	1-10	849 93
1902.....		1,399,115	15,857 79	3-10	4,757 33
1903.....		1,898,376	21,077 74	1-2	10,538 87
1904.....		2,121,303	23,333 55	7-10	16,333 49
1905.....		2,008,691	21,298 37	9-10	19,168 53
	Totals.....	$36,242,771	$445,080 09	.....	$233,799 68

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$12,980,295 00
Total losses paid from organization of company.....	7,745,,946 00
Total dividends declared since commencing business:	
Cash	2,440,720 00
Stock	100,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whotever for reinsurance. whether the same be in admitted or non-admitted companies	40,000 00
Losses incurred during the year (less reinsurance), fire.....	164,937 47
Total amount of the company's stock owned by the directors at par value	48,600 00
Total amount loaned to directors or other officers.....	14,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,328,252 00
Gross premiums received	19,358 84
Losses paid	4,796 48
Losses inrurred	6,451 09

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$76,695 70
Premiums (net) received during year		$331,449 01		
Increase in reinsurance fund		19,742 63		
Total net premiums earned		$311,706 38		
Interest, etc., received (less real estate taxes, repairs and expenses)	$23,937 11			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,885 50			
Total interest earned		29,822 61		
Total premiums and interest earned			$341,528 99	
Losses (net) paid during year	$155,638 02			
Increase in net unpaid losses	8,535 89			
Total net losses incurred		$164,173 91		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$120,382 82			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	125 24			
Total expenses incurred		120,257 58		
Total losses and expenses incurred			284,431 49	
Net gain for the year			$57,097 50	
Dividends paid to stockholders			32,000 00	
Increase in surplus for year				25,097 50
Surplus end of year				$101,793 20

Ratio of total "net losses incurred" to total "net premiums earned," 46.9 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.3 per cent.

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METROPOLITAN FIRE INSURANCE COMPANY,

Chicago, Illinois.

[Incorporated October 22, 1902; commenced business January 10, 1903.]

President, THOMAS F. KEELEY. Secretary, GEORGE ESSIG.
Vice President, FRANK E. WILLARD. Home Office, NO. 159 LA SALLE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December 10, 1903.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31, of previous year	$164,212 87	
Increase of paid-up capital during the year	100,000 00	
Extended at		$264,212 87

INCOME.

	Fire.	
Gross premiums	$211,935 64	
Deduct reinsurance, rebate, abatement and return premiums	76,817 59	
Total premiums (other than perpetuals)		$135,118 05
Interest on bonds and dividends on stocks	$3,932 65	
Interest from all other sources	710 18	
Total interest and rents		4,642 83
From all other sources: Premium on sale of new stock.		22,500 00
Total income		$162,260 88
Total footings		$426,473 75

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $2,079.78 occurring in previous years)	$71,556 87	
Deduct amount received for salvage, $273.46; and for reinsurance in other companies, $16,923.47	17,196 93	
Net amount paid for losses		$54,359 94
Paid stockholders for interest or dividends, amount declared during the year		10,000 00
Commissions or brokerage		42,732 41
Salaries, fees and all other charges of officers, clerks, agents and other employees		3,500 00
Rents		720 00

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All other taxes, licenses and insurance department fees		2,139 93
All other disbursements		1,918 41
Total disbursements		$115,370 69
Balance		$311,103 06

LEDGER ASSETS.

Book value of bonds, excluding interest, $244.610.25; and stocks, $125.00	$244,735 25	
Cash in company's office, $2,777.60; deposited in bank, $19.785 22	22,563 42	
Agents' balances representing business written subsequent to October 1, 1905	28,804 39	
Other ledger assets: Certificate of deposit, Union Trust Co. of Chicago	15,000 00	
Total ledger assets		$311,103 06

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	3,341 63
Gross assets	$314,444 69

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value: On City of Chicago, Sanitary District and N. W. Elevated R. R. 1st mortgage bonds, as per valuation of N. W. Harris & Co., bankers, Chicago	3,076 50
Total admitted assets	$311,368 19

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$11,071 45	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	1,139 00	
Gross claims for losses resisted	1,000 00	
Total	$13,210 45	
Deduct reinsurance due or accrued	2,715 15	
Net amount of unpaid losses and claims		$10,495 30
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (fifty per cent.)	$54,579 04	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more tha one year from date of policy: unearned premiums (pro rata)	18,609 33	
Total unearned premiums as computed above		73,188 37
Total amount of all liabilities except capital		$83,683 67
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	27,684 52	
Surplus as regards policy-holders		227,684 52
Total liabilities		$311,368 19

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$5,917,652	$102,043 81
Written or renewed during the year	13,082,583	211,935 64
Total	$19,000,235	$313,979 45
Deduct those expired and marked off as terminated	8,925,652	145,441 52
In force at the end of the year	$10,074,583	$168,537 93
Deduct amount reinsured	1,933,398	34,384 39
Net amount in force	$8,141,185	$134,153 54

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$6,435,403	$109,158 07	1-2	$54,579 04
1904	Two years	7,100	110 36	1-4	27 59
1905	Two years	207,016	3,264 14	3-4	2,448 11
1903	Three years	28,050	432 51	1-6	72 09
1904	Three years	298,041	4,442 59	1-2	2,221 29
1905	Three years	871,000	11,667 37	5-6	9,722 76
1903	Four years	5,500	52 00	3-8	19 50
1904	Four years	21,200	247 78	5-8	154 86
1905	Four years	47,200	406 82	7-8	355 97
1903	Five years	11,750	221 60	1-2	110 80
1904	Five years	68,650	1,294 52	7-10	906 16
1905	Five years	140,275	2,855 78	9-10	2,570 20
	Totals	$8,141,185	$134,153 54		$73,188 37

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$280,946 89
Total losses paid from organization of company	121,112 12
Total dividends declared since commencing business—cash	10,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$5,000 00
Losses incurred during the year (less reinsurance), fire	60,280 31
Total amount of the company's stock owned by the directors at par value	91,300 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$380,756 00
Gross premiums received	7,833 58
Losses paid	4,259 60
Losses incurred	5,658 75

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$20,122 86
Paid in during year		$22,500 00		
Premiums (net) received during year		135,118 05		
		$157,618 05		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums		30,923 36		
Total net premiums earned		$126,694 69		
Interest, etc., received (less real estate taxes, repairs and expenses)	$4,642 83			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,569 87			
Total interest earned		3,072 96		
Total premiums and interest earned			$129,767 65	
Losses (net) paid during year	$54,359 94			
Increase in net unpaid losses	6,835 30			
Total net losses incurred		$61,195 24		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		51,010 75		
Total losses and expenses incurred			112,205 99	
Net gain for the year			$17,561 66	
Dividends paid to stockholders			10,000 00	
Increase in surplus for year				7,561 66
Surplus end of year				$27,684 52

Ratio of total "net losses incurred" to total "net premiums earned," 58.73 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 48.75 per cent.

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MICHIGAN COMMERCIAL INSURANCE COMPANY,

Lansing, Michigan.

[Incorporated December 7, 1904; commenced business January 1, 1905.]

President, FRANK A HOOKER. Secretary, A. D. BAKER.
Vice President, ROBERT HENKEL. Home Office, 118 OTTAWA ST. WEST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 25, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$300,000 00

INCOME.

	Fire.	
Gross premiums	$530,902 64	
Deduct reinsurance, rebate, abatement and return premiums	221,229 75	
Total premiums (other than perpetuals)		$309,673 89
Interest on mortgage loans	$1,738 55	
Interest on bonds and dividends on stocks	4,857 24	
Interest from all other sources	2,866 68	
Total interest and rents		9,462 47
Premium on bonds sold		8,962 00
Total income		$328,097 36
Total footings		$628,097 36

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$98,548 07	
Deduct amount received for salvage, $739.65; and for reinsurance in other companies, $30,557.32	31,096 97	
Net amount paid for losses		$67,451 10
Commissions or brokerage		67,566 02
Salaries, fees and all other charges of officers, clerks, agents and other employees		9,627 44
All other taxes, licenses and insurance department fees		3,654 37

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All other disbursements:	
Advertising	299 82
Adjusting expenses	348 91
Legal expenses	708 51
Postage	1,459 12
Traveling expenses	5,643 50
Printing and lithographing	6,226 82
Stationery, signs and supplies	3,818 73
Express and freight	1,121 77
Telephone and telegraph	191 85
Miscellaneous expense	138 39
Premium on bonds purchased	18,416 31
Total disbursements	$186,672 66
Balance	$441,424 70

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$146,800 00	
Book value of bonds, excluding interest	175,200 00	
Cash in company's office, $1,100.00; deposited in bank, $76,695.57	77,795 57	
Agents' balances, representing business written subsequent to October 1, 1905	41,556 88	
Agents' balances, representing business written prior to October 1, 1905	72 25	
Total ledger assets		$441,424 70

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,294 12	
Interest accrued on bonds and stocks	3,230 79	
Interest accrued on other assets	453 32	
Total		4,978 23
Market value of bonds and stocks over book value		9,347 10
Gross assets		$455,750 03

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	72 25
Total admitted assets	$455,677 78

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$24,933 62	
Deduct reinsurance due or accrued	6,781 73	
Net amount of unpaid losses and claims		$18,151 89

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $190,037.54; unearned premiums (fifty per cent.)	$95,018 77	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $60,061 23; unearned premiums (pro rata)	50,942 30	
Total unearned premiums as computed above		145,961 07
Total amount of all liabilities except capital		$164,112 96
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	91,564 82	
Surplus as regards policy-holders		291,564 82
Total liabilities		$455,677 78

Risks and Premiums.

	Fire risks.	Premiums thereon.
Written or renewed during the year	$43,924,407	$530,902 64
Deduct those expired and marked off as terminated	15,233,758	175,998 97
In force at the end of the year	$28,690,649	$354,903 67
Deduct amount reinsured	8,004,749	104,804 90
Net amount in force	$20,685,900	$250,098 77

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$15,184,919	$190,037 54	1-2	$95,018 77
1905	Three years	4,515,258	46,691 74	5-6	38,909 75
1905	Five years	985,723	13,369 49	9-10	12,032 55
	Totals	$20,685,900	$250,098 77		$145,961 07

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects the statement?	No
Total premiums received from organization of company	$309,672 89
Total losses paid from organization of company	67,451 10
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	15,000 00
Losses incurred during the year (less reinsurance), fire	85,602 99
Total amount of the company's stock owned by the directors at par value	146,750 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,422,771 00
Gross premiums received	20,779 80
Losses paid	4,329 92
Losses incurred	4,329 92

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$100,000 00
Premiums (net) received during year		$309,672 89		
Increase in reinsurance fund		145,961 07		
Total net premiums earned		$163,711 82		
Interest, etc., received (less real estate taxes, repairs and expenses)	$9,462 47			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,798 77			
Total interest earned		14,261 24		
Total premiums and interest earned			$177,973 06	
Losses (net) paid during year	$67,451 10			
Increase in net unpaid losses	18,151 89			
Total net losses incurred		$85,602 99		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$100,805 25			
Total expenses incurred		100,805 25		
Total losses and expenses incurred			186,408 24	
Net loss for the year			$8,435 18	
Decrease in surplus for year				8,435 18
Surplus end of year				$91,564 82

Ratio of total "net losses incurred" to total "net premiums earned," 52.29 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 61.57 per cent.

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MICHIGAN FIRE & MARINE INSURANCE COMPANY,

Detroit, Michigan.

[Incorporated, 1881; commenced business, 1881.]

President, D. M. FERRY.
Vice-President, F. H. WHITNEY.
Secretary, E. J. BOOTH.
Home Office, PENOBSCOT BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance
Date of admission into Wisconsin, March, 1882.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		**$1,012,737 00**

INCOME.

	Fire.	
Gross premiums	$658,311 65	
Deduct reinsurance, rebate, abatement and return premiums	206,254 67	
Total premiums (other than perpetuals)		$452,056 98
Interest on mortgage loans	$37,626 84	
Interest on bonds and dividends on stocks	5,755 00	
Interest from all other sources	1,585 63	
Gross rents from company's property	3,044 50	
Total interest and rents		48,021 97
Profit on sale or maturity of ledger assets		752 92
Total income		$500,831 87
To'al footings		$1,513,568 87

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $40,828 08 occurring in previous years)	$262,649 81	
Deduct amount received for salvage, $1,024.47; and for reinsurance in other companies, $31,388.00	32,412 47	
Net amount paid for losses		$230,237 34
Paid stockholders for interest or dividends, amount declared during the year		24,000 00
Commissions or brokerage		106,647 54
Salaries, fees and all other charges of officers, clerks, agents and other employees		17,644 75
Rents		4,500 00
Repairs and expenses (other than taxes) on real estate		1,637 71
Taxes on real estate		3,842 68
All other taxes, licenses and insurance department fees		15,260 02
Loss on sale or maturity of ledger assets		5,415 93

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All other disbursements:		
Furniture and fixtures		7,454 66
Exchange account		260 98
Home office expense account		3,442 43
Agency expense account		26,904 62
Legal expenses		515 75
Total disbursements		$447,764 41
Balance		$1,065,804 46

LEDGER ASSETS.

Book value of real estate (unincumbered	$101,529 45	
Mortgage loans on real estate, first liens	652,847 92	
Book value of bonds, excluding interest, $197,800.00; and stocks, $5,000.00	202,800 00	
Cash in company's office, $8,180.85; deposited in bank, $30,479.50	38,660 35	
Agents' balances, representing business written subsequent to October 1, 1905	67,748 81	
Other ledger assets: National F. Ins. Co., $32.16; Queen Ins. Co., $154.25; Aetna Ins. Co., $205.80; Lancashire Ins. Co., $180.07; German of Freeport Ins. Co., $422.61; Due from others than agents, $822.94	1,817 93	
Total ledger assets		$1,065,804 46

NON-LEDGER ASSETS.

Interest due, $736.00, and accrued, $7,849.95, on mortgages	$8,585 95	
Interest accrued on bonds and stocks	1,514 03	
Interest accrued on other assets	152 08	
Total		10,252 06
Market value of bonds and stocks over book value		11,163 36
Total admitted assets		$1,087,219 88

LIABILITIES.

Gross losses not yet due	$17,533 91	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	23,435 94	
Gross claims for losses resisted	3,885 00	
Total	$54,854 85	
Deduct re-insurance due or accrued	10,591 40	
Net amount of unpaid losses and claims		$44,263 45
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $315,799.40; unearned premiums (fifty per cent.)	$157,699 70	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $374,745.37; unearned premiums (pro rata)	199,923 96	
Total unearned premiums as computed above		357,623 66
Return premiums		2,645 75
Total amount of all liabilities except capital		$404,532 86

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Capital actually paid up in cash	$460,000 00	
Surplus over all liabilities	282,687 02	
Surplus as regards policy-holders		682,687 02
Total liabilities		$1,087,219 88

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force Dec. 31, 1904, as per yearly statement	$60,074,411	$756,620 22
Written or renewed during the year	49,142,611	658,311 65
Total	$109,217,022	$1,414,931 87
Deduct those expired and marked off as terminated	46,703,493	633,269 31
In force at the end of the year 1905	$62,513,616	$781,662 56
Deduct amount reinsured	6 385,309	91,517 79
Net amount in force Dec. 31, 1905	$56,128,307	$690,144 77

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	21,853,304	$315,399 40	1-2	$157,699 70
1904	Two years	13,590	84 73	1-4	21 18
1905	Two years	18,240	274 09	3-4	205 56
1903	Three years	8,582,397	87,780 78	1-6	14,630 13
1904	Three years	9,822,301	103,313 02	1-2	51,656 51
1905	Three years	19,765,196	114,598 72	5-6	95,473 95
1902	Four years	111,000	891 02	1-8	111 38
1903	Four years	22,625	631 44	3-8	236 79
1904	Four years	132,400	1,025 09	5-8	640 65
1905	Four years	106,416	844 81	7-8	739 21
1901	Five years	620,855	8,456 04	1-10	845 60
1902	Five years	941,994	12,473 02	3-10	3,741 90
1903	Five years	964,822	13 775 16	1-2	6,886 58
1904	Five years	1,017,617	14,169 71	7-10	9,911 79
1905	Five years	1,037,597	16,469 70	9-10	14,822 75
	Totals	$56,128,507	$630,144 77		$357,623 86

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$8,513,981 72
Total losses paid from organization of company	4,542,761 16
Total dividends declared since commencing business—cash	412,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	40,000 00
Losses incurred during the year (less reinsurance): Fire	233,911 29
Total amount of the company's stock owned by the directors at par value	139,050 00

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Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$1,304,244 00
Gross premiums received	21,278 01
Losses paid	6,570 64
Losses incurred	5,523 89

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$231,793 99
Premiums (net) received during year		$452,056 98		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$7,964 34			
Increase in re-insurance fund	3,105 63	4,858 71		
Total net premiums earned		$456,915 69		
Interest, etc., received (less real estate taxes, repairs and expenses)	$42,541 58			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	8,930 86			
Total interest earned		33,610 72		
Total premiums and interest earned			$490,526 41	
Losses (net) paid during year	$220,237 34			
Increase in net unpaid losses	3,673 95			
Total net losses incurred		$233,911 29		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items)	$182,640 75			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	918 66			
Total expenses incurred		181,722 09		
Total losses and expenses incurred			415,633 38	
Net gain for the year			$74,893 03	
Dividends paid to stockholders		$24,000 00		
Total dividends incurred for year			24,000 00	
Increase in surplus for year				50,893 03
Surplus end of year				$282,687 02

Ratio of total "net losses incurred" to total "net premiums earned," 51 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40 per cent.

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NASSAU FIRE INSURANCE COMPANY,

Brooklyn, New York.

[Incorporated January 30, 1952; commenced business February 3, 1852.]

President, WILLIAM HARKNESS.
Secretary, THOS. M. HARRIS. Home Office, 30 COURT ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 6, 1900.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$501,551 61

INCOME.

	Fire.	
Gross premiums	$810,053 06	
Deduct reinsurance, rebate, abatement and return premiums	248,174 34	
Total premiums (other than perpetuals)		$561,878 72
Interest on bonds and dividends on stocks		23,456 51
From all other sources: Rents from subletting office		1,699 92
Total income		$587,035 15
Total footings		$1,088,586 76

DISBURSEMENTS.

Gross amount paid for losses (including $20,580.28 occurring in previous years)	$264,361 98	
Deduct amount received for salvage, $1,744.93; and for reinsurance in other companies, $33,232.56	34,977 49	
Net amount paid for losses		$229,384 49
Paid stockholders for interest or dividends, amount declared during the year		20,000 00
Commissions or brokerage		166,672 27
Salaries, fees and all other charges of officers, clerks, agents and other employees		14,391 80
Rents for company's own occupancy		4,000 00
All other taxes, licenses and insurance department fees		8,926 33

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All other disbursements:		
Janitor		144 00
Advertising		51 00
Stationery and printing		512 74
Maps		186 32
Office furniture		865 75
Miscellaneous		1,515 02
Premium on stocks purchased in 1905		34,826 50
Total disbursements		$481,476 22
Balance		$607,110 54

LEDGER ASSETS.

Book value of bonds, excluding interest, $145,500.00; and stocks, $305,400.00	$450,900 00	
Cash in company's office, $622.16; deposited in bank, $35,148.24	35,770 40	
Agents' balances, representing business written subsequent to October 1, 1905	120,440 14	
Total ledger assets		$607,110 54

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	6,160 34
Market value of bonds and stocks over book value	243,636 00
Total admitted assets	$856,906 88

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses		$32,598 19
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $490,416.48; unearned premiums (fifty per cent.)	$245,208 24	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $173,907.98; unearned premiums (pro rata)	101,029 96	
Total unearned premiums as computed above		346,238 20
Commissions, brokerage and other charges due or to become due to agents and brokers		20,232 31
Return premiums, $11,260.50; re-insurance premiums, $8,206.52		19,467 02
Total amount of all liabilities except capital		$418,535 72
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	238,371 16	
Surplus as regards policy-holders		438,371 16
Total liabilities		$856,906 88

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Risks and Premiums.

	Fire risks	Premiums thereon.
In force December 31, 1904	$47,368,723 34	$539,684 34
Written or renewed in 1905	66,196,306 82	810,053 06
Totals	$113,565,030 16	$1,349,736 46
Deduct expirations and cancellations	47,917,024 71	651,269 55
In force December 31, 1905	$65,648,005 45	$798,467 85
Deduct amount reinsured and reinsurance commissions	9,239,480 74	134,143 39
Net amount in force	$56,408,524 71	$664,324 46

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$33,491,452 65	$490,476 48	1-2	$245,208 24
1904	Two years	205,574 34	2,051 39	1-4	512 85
1905	Two years	733,213 58	5,348 79	3-4	4,011 57
1903	Three years	4,656,853 63	32,013 10	1-6	5,335 51
1904	Three years	5,301,679 23	46,634 19	1-2	23,317 09
1905	Three years	5,798,528 44	63,956 87	5-6	53,297 40
1902	Four years	22,600 00	291 71	1-8	36 46
1903	Four years	102,733 33	959 32	3-8	359 73
1904	Four years	90,450 00	857 34	5-8	535 85
1905	Four years	180,650 00	2,249 75	7-8	1,968 47
1901	Five years	139,277 87	1,957 61	1-10	193 76
1902	Five years	192,837 10	2,764 83	3-10	829 44
1903	Five years	284,367 82	3,614 55	1-2	1,807 27
1904	Five years	432,455 47	6,405 51	7-10	4,483 85
1905	Five years	395,851 25	4,823 02	9-10	4,340 71
	Totals	$56,408,524 71	$664,324 46		$346,238 20

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$5,132,237 47
Total losses paid from organization of company	2,076,267 17
Total dividends declared since commencing business:	
Cash	1,402,500 00
Stock	50,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	20,000 00
Losses incurred during the year (less reinsurance): Fire	241,482 30
Total amount of the company's stock owned by the directors at par value	53,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$897,140 32
Gross premiums received	12,588 65
Losses paid	4,288 04
Losses incurred	4,288 04

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$209,833 97
Premiums (net) received during year		$561,878 72		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$17,780 67			
Increase in reinsurance fund	90,926 30	73,145 63		
Total net premiums earned		$488,733 09		
Interest, etc., received (less real estate taxes, repairs and expenses)	$23,456 51			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	40,036 85			
Total interest earned		63,493 36		
Total premiums and interest earned			$552,226 45	
Losses (net) paid during year	$229,384 49			
Increase in net unpaid losses	12,097 81			
Total net losses incurred		$241,082 30		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$248,172 50			
Increase unpaid erpenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	14,034 46			
Total expenses incurred		262,206 96		
Total losses and expenses incurred			503,689 26	
Net gain for the year			$48,537 19	
Dividends paid to stockholders		$20,000 00		
Total dividends incurred for year			20,000 00	
Increase in surplus for year				28,537 19
Surplus end of year				$238,371 16

Ratio of total "net losses incurred" to total "net premiums earned," 49.40 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 53.65 per cent.

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NATIONAL FIRE INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated, June 4, 1869; commenced business, December 1, 1871.]

President, JAMES NICHOLS. Secretary, B. R. STILLMAN.
Home Office, 95 PEARL ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 19, 1972.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, 1904	**$6,246,025 33**

INCOME.

	Fire.	
Gross premiums	$6,526,518 36	
Deduct reinsurance, rebate, abatement and return premiums	2,130,298 39	
Total premiums (other than perpetuals)		**$4,396,219 97**
Interest on mortgage loans	$31,441 05	
Interest on bonds and dividends on stocks	209,182 63	
Interest from all other sources	3,863 90	
Gross rents from company's property	16,605 41	
Total interest and rents		**261,092 99**
Total income		**$4,657,312 96**
Total footings		**$10,903,338 29**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $280,881 03 occurring in previous years)	$2,690,889 96	
Deduct amount received for salvage, $11,414.05 and for reinsurance in other companies, $638,854.97	650,269 02	
Net amount paid for losses		**$2,040,620 94**
Paid stockholders for interest or dividends, amount declared during the year		120,000 00
Commissions or brokerage		830,217 21
Salaries, fees, and all other charges of officers, clerks, agents and other employees		327,321 53
Repairs and expenses (other than taxes) on real estate		7,664 58
Taxes on real estate		6,399 66
All other taxes, licenses and insurance department fees		154,272 54
Loss on sale or maturity of ledger assets		64,947 15

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All other disbursements:	
Agents' balances, charged to profit and loss	3,980 97
Advertising, field work, and incidental expenses	144,120 67
Office furniture, books and stationery	36,546 18
Traveling, adjustments and miscellaneous	128,484 20
Total disbursements	$3,864,375 63
Balance	$7,038,962 66

LEDGER ASSETS.

Book value of real estate, unincumbered	$370,776 16	
Mortgage loans on real estate, first liens	655,350 00	
Book value of bonds, excluding interest, $3,893,255.80; and stocks, $1,232,317.58	5,125,573 38	
Cash in company's office, $721.09; deposited in bank, $350,672.97	351,393 96	
Agents' balances representing business written subsequent to October 1, 1905	535,869 16	
Total ledger assets		$7,038,962 66
Market value of bonds and stocks over book value		303,200 62
Gross assets		$7,342,163 28

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value: Real estate	37,204 32
Total admitted assets	$7,304,958 96

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$84,569 15	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	251,226 68	
Gross claims for losses resisted	21,822 87	
Net amount of unpaid losses and claims		$357,618 70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $3,138,903.04; unearned premiums (fifty per cent.)	$1,553,451 52	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $3,657,978.69; unearned premiums (pro rata)	1,917,583 26	
Total unearned premiums as computed above		3,483,034 78
All other liabilities: Special reserve for contingencies		150,000 00
Total amount of all liabilities except capital		$3,990,653 48

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Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,314,305 48	
Surplus as regards policy-holders		3,314,305 48
Total liabilities		$7,304,958 96

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$710,964,801	$8,110,573 70
Written or renewed during the year	578,007,091	6,526,518 36
Total	$1,288,971,895	$14,637,092 06
Deduct those expired and marked off as terminated	540,665,708	6,255,820 72
In force at the end of the year	$748,305,187	$8,381,271 34
Deduct amount reinsured	139,105,116	1,584,389 61
Net amount in force	$609,200,071	$6,796,881 73

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$259,935,162	$3,138,903 04	1-2	$1,569,451 52
1904	Two years	6,495,450	42,508 64	1-4	10,627 16
1905	Two years	883,724	8,430 30	3-4	6,322 73
1903	Three years	69,950,271	671,024 41	1-6	111,837 40
1904	Three years	78,665,856	770,078 88	1-2	385,039 44
1905	Three years	99,415,650	874,829 87	5-6	729,024 89
1902	Four years	2,787,483	23,200 72	1-8	2,900 09
1903	Four years	1,031,963	9,221 12	3-8	3,457 92
1904	Four years	1,213,132	9,936 14	5-8	6,210 09
1905	Four years	1,011,098	8,899 31	7-8	7,786 90
1901	Five years	19,450,456	225,473 05	1-10	22,547 31
1902	Five years	19,779,769	233,390 84	3-10	69,990 25
1903	Five years	19,317,828	233,474 47	1-2	116,737 24
1904	Five years	21,966,079	258,695 07	7-10	181,086 55
1905	Five years	23,295,150	288,905 87	9-10	260,015 29
	To tals	$609,200,071	$6,796,881 73		$3,483,034 78

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?	Yes
Total premiums received from organization of company	$51,705,752 62
Total losses paid from organization of company	27,192,878 51
Total dividends declared since commencing business:	
Cash	3,257,000 00
Stock	100,000 00
In all cases where the company has assumed risks from another company there should be charged in this statement, on account of such reinsurances, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred uring the year (less reinsurance), fire	2,017,144 87
Total amount of the company's stock owned by the directors at par value	92,800 00

Business in the State of Wisconsin During the Year

	Fire risks
Losses paid	$31,422 08
Losses incurred	31,133 69

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,671,227 50
Premiums (net) received during year		$4,396,219 97		
Increase in reinsurance fund		101,369 27		
Total net premiums earned		$4,294,850 70		
Interest, etc., received (less real estate taxes, repairs and expenses)	$247,028 75			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	40,894 27			
Total interest earned		206,134 48		
Total premiums and interest earned			$4,500,985 18	
Losses (net) paid during year	$2,040,620 94			
Decrease in net unpaid losses	23,476 07			
Total net losses incurred		$2,017,144 87		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		1,620,762 33		
Total losses and expenses incurred			3,637,907 20	
Net gain for the year			$863,077 98	
Dividends paid to stockholders		$120,000 00		
Increase in special reserve		100,000 00		
Total dividends incurred for year			220,000 00	
Increase in surplus for year				643,077 98
Surplus end of year				$2,314,305 48

Ratio of total "net losses incurred" to total "net premiums earned," 46.9 per cent.
Ratio of total "expenses incurred" to total "net premiums earned," 37.7 per cent.

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NATIONAL INSURANCE COMPANY,

Allegheny, Pennsylvania.

[Incorporated February 6, 1866; commenced business April 25, 1866.]

President, JOHN THOMPSON. Secretary, H. M. SCHMITT.
Vice President, JOHN A. MYLER Home Office, 5 S. DIAMOND ST., EAST

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 15, 1902.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$760,429 68

INCOME.

	Fire.	
Gross premiums	$179,653 40	
Deduct reinsurance, rebate, abatement and return premiums	117,943 16	
Total premiums (other than perpetuals)		$361,710 24
Interest on mortgage loans	$39,749 04	
Interest on collateral loans	879 11	
Interest on bonds and dividends on stocks	160 00	
Interest from all other sources	429 03	
Gross rents from company's property	382 00	
Total interest and rents		41,599 18
Total income		$403,309 42
Total footings		$1,163,739 10

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $15,334.95 occurring in previous years)	$124,850 12	
Deduct amount received for reinsurance in other companies	10,528 18	
Net amount paid for losses		$114,321 94
Paid stockholders for interest or dividends, amount declared during the year, $32,000		30,112 00
Commissions or brokerage		100,674 50
Salaries, fees and all other charges of officers, clerks, agents and other employees		15,158 19
Rents		1,500 00
Repairs and expenses (other than taxes) on real estate		174 22
Taxes on real estate		190 67
All other taxes, licenses and insurance department fees		9,325 65

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All other disbursements:	
Attorney fees	38 78
Adjustments	2,337 99
Board expenses	2,844 73
Agents' expenses	7,274 60
General expense	4,172 95
Printing and supplies	2,947 48
Traveling expenses	511 19
Profit and loss	1,581 42
Total disbursements	$293,166 31
Balance	$870,572 79

LEDGER ASSETS.

Book value of real estate, unincumbered	$9,252 12	
Mortgage loans on real estate, first liens	745,086 15	
Loans secured by pledge of bonds, stocks or other collaterals	20,240 00	
Book value of bonds, excluding interest, $1,333 00; and stocks, $3,125.00	4,458 00	
Cash in company's office, $14,566.24; deposited in bank, $26,107.11	40,673 35	
Agents' balances representing business written subsequent to October 1, 1905	42,673 13	
Agents' balances representing business written prior to October 1, 1905	1,283 60	
Bills receivable, taken for fire risks	1,697 80	
Other ledger assets, premiums in course of collection	5,208 64	
Total ledger assets		$870,572 79

NON-LEDGER ASSETS.

Interest due, $2,510.06; and accrued, $10,242.07, on mortgages	$12,752 13	
Interest accrued on bonds and stocks	37 50	
Interest due, $138.75, and accrued, $4.73, on collateral loans	143 48	
Total		12,933 11
Market value of bonds and stocks over book value		375 00
Gross assets		$883,880 90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$1,283 60	
Depreciation from book value of ledger assets to bring same to market value	33 00	
Total		1,316 60
Total admitted assets		$882,564 30

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	$6,876 71	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	11,485 09	
Gross claims for losses resisted	5,066 81	
Total	$23,428 61	
Deduct reinsurance due or accrued	1,255 58	
Net amount of unpaid losses and claims.....		$22,173 03
Gross premiums (less reinsrance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on pepetual fire risks, $175,294.16; unearned premiums (fifty per cent.)	$87,697 08	
Gross premiums (less reinsrance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $419,039.42; unearned premiums (pro rata)	240,950 87	
Total unearned premiums as computed above.....		328,647 95
Cash dividends remaining unpaid to stockholders.....		3,372 50
Commissions, brokerage and other charges due or to become due to agents and brokers.....		530 08
Total amount of all liabilities except capital.....		$354,723 56
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	327,840 74	
Surplus as regards policy-holders.....		527,840 74
Total liabilities		$882,564 30

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$46,382,796	$527,497 80
Written or renewed during the year.....	38,291,909	479,653 40
Total	$84,674,705	$1,007,151 20
Deduct those expired and marked off as terminated....	28,036,032	330,099 11
In force at the end of the year.....	$56,638,673	$677,052 09
Deduct amount reinsured	7,269,042	82,618 51
Net amount in force	$49,369,631	$594,433 58

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Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$10,033,753	$175,394 16	1-2	$87,697 08
1903	Three years	7,709,481	81,210 86	1-6	13,535 14
1904	Three years	10,776,762	113,715 78	1-2	56,857 89
1905	Three years	14,740,817	147,731 98	5-6	123,109 98
1901	Five years	494,173	6,388 53	1-10	638 85
1902	Five years	851,513	11,626 60	3-10	3,487 98
1903	Five years	1,040,661	12,683 35	1-2	6,341 67
1904	Five years	1,724,320	20,673 58	7-10	14,471 50
1905	Five years	1,893,281	24,236 70	9-10	21,813 03
	Over five years	104,870	772 04	p. r.	694 83
	Totals	$49,369,631	$594,433 58		$328,647 95

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$2,824,963 33
Total losses paid from organization of company	899,994 60
Total dividends declared since commencing business:	
Cash	347,500 00
Stock	12,500 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$40,000 00
Losses incurred during the year (less reinsurance), fire	114,418 41
Total amount of the company's stock owned by the directors at par value	88,850 00
Total amount loaned to directors or other officers	29,625 00
Loaned to stockholders, not officers	3,115 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$753,898 00
Gross premiums received	10,620 05
Losses paid	4,370 19
Losses incurred	4,565 72

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$294,265 54
Premiums (net) received during year		$361,710 21		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$571 56			
Increase in reinsurance fund	76,987 55	76,415 99		
Total net premiums earned		$285,294 25		
Interest, etc., received (less real estate taxes, repairs and expenses)	$41,234 29			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	36 31			
Total interest earned		41,270 60		
Total premiums and interest earned			$326,564 85	
Losses (net) paid during year	$114,321 94			
Increase in net unpaid losses	96 47			
Total net losses incurred		$114,418 41		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$146,786 06			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	214 82			
Total expenses incurred		146,571 24		
Total losses and expenses incurred			260,989 65	
Net gain for the year			$65,575 20	
Dividends paid to stockholders		$30,112 00		
Increase in same due to stockholders		1,888 00		
Total dividends incurred for year			32,000 00	
Increase in surplus for year				33,575 20
Surplus end of year				$327,840 74

Ratio of total "net losses incurred" to total "net premiums earned," 40.1 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 51.4 per cent.

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NATIONAL UNION FIRE INSURANCE COMPANY,

Pittsburg, Pennsylvania.

[Incorporated February 14, 1901; commenced business March 1, 1901.]

President, JAS. H. WILLOCK. Secretary, E. E. COLE.
Vice President, A. W. MELLON. Home Office, 401 WOOD ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June 10, 1901.

CAPITAL STOCK.

Amount of capital paid up in cash	$750,000 00
Amount of ledger assets, December 31, of previous year	$1,789,061 75

INCOME.

	Fire.	
Gross premiums	$1,750,022 15	
Deduct reinsurance, rebate, abatement and return premiums	584,261 28	
Total premiums (other than perpetuals)		$1,174,760 87
Interest on mortgage loans	$19,587 39	
Interest on collateral loans	2 500 00	
Interest on bonds and dividends on stocks	56,371 45	
Interest from all other sources	1,794 57	
Total interest and rents		80,253 41
From all other sources: Bad accounts collected, etc.		764 31
Total income		$1,255,778 59
Total footings		$3,044,840 31

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $78,025.57 occurring in previous years)	$610,514 76	
Deduct amount received for salvage, $5,373.92; and for reinsurance in other companies, $114,793.66	120,167 58	
Net amount paid for losses		$490,347 18
Commissions or brokerage		262,578 14
Salaries, fees and all other charges of officers, clerks, agents and other employees		100,477 70
Rents		6,581 25
All other taxes, licenses and insurance department fees		55,822 51
Loss on sale or maturity of ledger assets		3,900 00

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All other disbursements:	
Charged off premiums paid on various bonds	6,827 50
Insurance maps and printing plant	10,344 78
Furniture and fixtures	834 06
Books, printing and stationery, and advertising	13,840 40
Home office, general expense	17,863 34
Adjusting and loss expense	9,308 83
Total disbursements	$978,725 69
Balance	$2,066,114 65

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$399,622 00	
Loans secured by pledge of bonds, stocks or other collaterals	50,000 00	
Book value of bonds, excluding interest, $991,250 00; and stocks, $224,480.00	1,215,830 00	
Cash in company's office, $10,783.65; deposited in banks, $181,508.03	192,291 68	
Agents' balances representing business written subsequent to October 1, 1905	207,367 94	
Agents' balances representing business written prior to October 1, 1905	1,003 03	
Total ledger assets		$2,066,114 65

NON-LEDGER ASSETS.

Interest due, $75.00, and accrued, $6,784.84, on mortgages	$6,859 84	
Interest due on bonds and stocks	1,630 00	
Total		8,489 84
Market value of bonds and stocks over book value		34,620 00
Gross assets		$2,109,224 49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	1,003 03
Total admitted assets	$2,108,221 46

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$11,321 68	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	85,306 63	
Gross claims for losses resisted	11,914 52	
Total	$108,542 83	
Deduct reinsurance due or accrued	24,612 82	
Net amount of unpaid losses and claims		$83,930 01
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $800,067.10; unearned premiums (fifty per cent.)	$400,033 55	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $843,398.03; unearned premiums (pro rata)	513,858 75	
Total unearned premiums as computed above		913,892 30
Total amount of all liabilities except capital		$997,822 31

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Capital actually paid up in cash	$750,000 00	
Surplus over all liabilities	360,399 15	
Surplus as regards policy-holders		1,110,399 15
Total liabilities		$2,108,221 46

Risks and Premiums.

	Fire risks	Premiums thereon.
In force on the 31st day of December, 1904	$114,928,845	$1,420,491 72
Written or renewed during the year	135,258,163	1,759,022 15
Total	$250,187,008	$3,179,513 87
Deduct those expired and marked off as terminated	91,227,151	1,193,685 95
In force at the end of the year 1905	$158,959,857	$1,985,827 92
Deduct amount reinsured	25,596,910	342,362 79
Net amount in force December 31, 1905	$133,362,947	$1,643,465 15

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$56,993,532	$800,067 10	1-2	$400,033 55
1904	Two years	722,612	4,809 55	1-4	1,202 39
1905	Two years	678,398	7,992 59	3-4	5,994 44
1903	Three years	12,138,586	131,061 05	1-6	21,843 51
1904	Three years	19,891,662	210,140 12	1-2	105,070 06
1905	Three years	28,820,882	316,320 84	5-6	263,600 70
1902	Four years	74,300	653 03	1-8	81 63
1903	Four years	111,070	1,178 21	3-8	441 83
1904	Four years	170,540	1,728 84	5-8	1,080 52
1905	Four years	292,048	2,890 71	7-8	2,529 37
1901	Five years	412,284	5,682 34	1-10	568 23
1902	Five years	1,519,512	19,615 32	3-10	5,884 60
1903	Five years	2,541,045	31,795 13	1-2	15,897 56
1904	Five years	3,826,734	44,666 79	7-10	31,196 75
1905	Five years	5,164,742	64,963 51	9-10	58,467 16
	Totals	$133,362,947	$1,643,465 13	.....	$913,892 30

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of manking any entry that affects this statement?	No
Total premiums received from organization of company	$3,560,852 77
Total losses paid from organization of company	1,438,700 99
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$45,000 00
Losses incurred during the year (less reinsurance), fire	507,329 56
Total amount of the company's stock owned by the directors at par value	286,000 00
Total amount loaned to directors or other officers	50,000 00

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Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$2,779,241 00
Gross premiums received	40,244 63
Losses paid	14,329 75
Losses incurred	13,821 96

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$305,598 42
Premiums (net) received during year		$1,174,760 87		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$754 11			
Increase in reinsurance fund	229,343 45	230,097 56		
Total net premiums earned		$944,663 31		
Interest, etc., received (less real estate taxes, repairs and expenses)	$80,253 41			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	10,902 90			
Total interest earned		91,156 31		
Total premiums and interest earned			$1,035,819 62	
Losses (net) paid during year	$490,247 18			
Increase in net unpaid losses	2,293 20			
Total net losses incurred		$492,640 38		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		488,378 51		
Total losses and expenses incurred			981,018 89	
Net gain for the year			$54,800 73	
Increase in surplus for year				54,800 73
Surplus end of year				$360,399 15

Ratio of total "net losses incurred" to total "net premiums earned," 52.2 per cent

Ratio of total "expenses incurred" to total "net premiums earned," 51.7 per cent

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THE NEWARK FIRE INSURANCE COMPANY,

Newark, New Jersey.

[Incorporated November 11, 1811; commenced business May 14, 1810.]

President, JOHN J. HENRY.
Vice President, GEO. F. REEVE.
Secretary, CHAS. M. HENRY.
Home Office, 741 & 743 BROAD ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 31, 1878.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets, December 31, of previous year		$580,047 25
Commissions, brokerage, etc., $6,736.45; return and reinsurance premiums, $6,216.40; total, $12,952.85, appearing in liabilities, December 31, 1904, deducted to adjust 1904 ledger assets from gross to net		12,952 85
		$567,094 40

INCOME.

	Fire.	
Gross premiums	$319,792 03	
Deduct reinsurance, rebate, abatement and return premiums	55,177 09	
Total premiums (other than perpetuals)		$264,614 94
Interest on mortgage loans	$8,735 19	
Interest on bonds and dividends on stocks	16,896 39	
Interest from all other sources	6 00	
Gross rents from company's property	2,517 07	
Total interest and rents		28,154 65
Profit on sale or maturity of ledger assets		682 50
From all other sources: Old agency balances previously charged off		287 98
Total income		$293,740 07
Total footings		$860,834 47

DISBURSEMENTS.

	Fire.
Gross amount paid for losses (including $16,201.35 occurring in previous years)	$97,046 22
Deduct amount received for salvage, $891.16; and for reinsurance in other companies, $2,480.75	3,371 91

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Net amount paid for losses	$93,674 31
Paid stockholders for interest or divdends (amount declared during the year, $25,000)	24,839 50
Commissions or brokerage	57,645 02
Salaries, fees and all other charges of officers, clerks, agents and other employees	29,870 41
Rents	224 94
Repairs and expenses (other than taxes) on real estate	681 35
Taxes on real estate	2,667 46
All other taxes licenses and insurance department fees	7,248 70
All other disbursements:	
Books, stationery, advertising and maps	5,665 77
Fire patrol	1,762 25
Postage, express and telegrams	2,298 20
Premium on bonds purchased during 1905	385 00
Miscellaneous	4,530 18
Total disbursements	$231,493 09
Balance	$629,341 38

LEDGER ASSETS.

Book value of real estate, unincumbered	$32,400 00	
Mortgage loans on real estate, first liens	196,390 00	
Book value of bonds, excluding interest, $286,751.25; and stocks, $56,550.00	343,301 25	
Cash in company's office, $542.93; deposited in bank, $27,650 86	28,193 79	
Agents' balances, representing business written subsequent to October 1, 1905	28,272 67	
Agents' balances, representing business written prior to October 1, 1905	783 67	
Total ledger assets		$629,341 38

NON-LEDGER ASSETS.

Interest due, $330.00, and accrued, $2,513.38, no mortgages	$2,843 38	
Interest due, $4,037.00, and accrued, $966.64, on bonds and stocks	5,003 64	
Total		7,847 02
Market value of real estate over book value		43,000 00
Market value of bonds and stocks over book value		93,618 75
Gross assets		$773,807 15

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	783 67
Total admitted assets	$773,023 48

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LIABILITIES.

Gross losses adjusted and unpaid (due, $42.74; not yet due, $2,915.77)	$2,958 51	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	16,753 14	
Gross claims for losses resisted	6,600 00	
Total	$26,311 65	
Deduct reinsurance due or accrued	2,427 36	
Net amount of unpaid losses and claims		$23,884 29
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $171,767.78; unearned premiums (fifty per cent)	$85,883 89	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $198,370.58; unearned premiums (pro rata)	116,364 94	
Total unearned premiums as computed above		202,248 83
Cash dividends remaining unpaid to stockholders		7,364 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,359 83
Total amount of all liabilities except capital		$236,856 95
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	286,166 53	
Surplus as regards policy-holders		536,166 53
Total liabilities		$773,023 48

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$36,760,235	$316,512 22
Written or renewed during the year	32,367,992	319,792 03
Total	$69,128,227	$636,304 25
Deduct those expired and marked off as terminated	26,581,069	239,055 58
In force at the end of the year	$42,547,158	$397,248 67
Deduct amount reinsured	3,896,145	27,110 31
Net amount in force	$38,651,013	$370,138 36

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Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$15,071,340	$171,767 78	1-2	$85,883 89
1904	Two years	61,376	552 99	1-4	138 25
1905	Two years	103,450	879 48	3-4	659 61
1903	Three years	5,473,798	38,299 54	1-6	6,383 26
1904	Three years	6,176,397	48,145 86	1-2	24,072 93
1905	Three years	8,762,485	71,177 61	5-6	59,314 68
1902	Four years	40,350	311 08	1-8	38 89
1903	Four years	66,150	578 19	3-8	216 82
1904	Four years	46,500	388 85	5-8	243 03
1905	Four years	180,970	1,475 08	7-8	1,290 70
1901	Five years	298,235	3,961 37	1-10	396 14
1902	Five years	343,790	4,204 69	3-10	1,261 41
1903	Five years	361,278	4,858 03	1-2	2,429 02
1904	Five years	534,326	6,319 13	7-10	4,423 39
1905	Five years	1,125,568	17,218 68	9-10	15,496 81
	Totals	$38,651,013	$370,138 36	.....	$202,248 83

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$6,209,285 35
Total losses paid from organization of company	3,161,874 37
Total dividends declared since commencing business—cash	1,015,577 40
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance): Fire	99,786 51
Total amount of the company's stock owned by the directors at par value	36,760 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$854,590 00
Gross premiums received	12,511 64
Losses paid	3,777 20
Losses incurred	3,777 20

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$289,283 45
Premiums (net) received during year		$249,024 03		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$15,590 91			
Increase in reinsurance fund	50,647 88	35,056 97		
Total net premiums earned		$213,967 06		
Interest, etc., received (less real estate taxes, repairs and expenses)	$21,805 84			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	6,878 26			
Total interest earned		17,927 58		
Total premiums and interest earned			$231,894 64	
Losses (net) paid during year	$93,674 31			
Increase in net unpaid losses	6,112 20			
Total net losses incurred		$99,786 51		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$109,630 47			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	594 58			
Total expenses incurred		110,225 05		
Total losses and expenses incurred			210,011 56	
Net gain for the year			$21,883 08	
Dividends paid to stockholders		$24,839 50		
Increase in same due to stockholders		160 50		
Total dividends incurred for year			25,000 00	
Decrease in surplus for year				3,116 92
Surplus end of year				$286,166 53

Ratio of total "net losses incurred" to total "net premiums earned," 46.63 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 51.51 per cent.

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NEW BRUNSWICK FIRE INSURANCE COMPANY,

New Brunswick, New Jersey.

[Incorporated December 27, 1826; commenced business May 1, 1832.]

President, GEORGE A. VIEHMANN. Secretary, CHARLES D. ROSS.
Vice-President, GEORGE M. BOWLBY. Home Office, 360-366 GEORGE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, September 8, 1905.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets December 31 of previous year	$147,401 92	
Increase of paid up capital during the year	150,000 00	
Extended at		$297,401 92

INCOME.

	Fire.	
Gross premiums	$95,019 07	
Deduct reinsurance, rebate, abatement and return premiums	30,381 05	
Total premiums (other than perpetuals)		$64,638 02
Interest on mortgage loans	$3,952 87	
Interest on collateral loans	90 83	
Interest on bonds and dividends on stocks	4,886 15	
Interest from all other sources	158 85	
Total interest and rents		9,088 70
Profit on sale or maturity of ledger assets		1,728 69
From all other sources:		
Account Jarvis Conklin certificate		51 75
Old premium charged to profit or loss		9 62
Premium on sale of new stock		30,000 00
Total income		$105,516 78
Total footings		$402,918 70

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $7,127.28 occurring in previous years)	$41,028 91	
Deduct amount received for reinsurance in other companies	5,189 96	
Net amount paid for losses		$35,838 95

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Paid stockholders for interest or dividends (amount declared during the year, $39,758.90)	39,769 42
Commissions or brokerage	11,607 39
Salaries, fees and all other charges of officers, clerks, agents and other employees	6,196 00
Rents for company's own occupancy	648 00
Repairs and expenses (other than taxes) on real estate	37 50
All other taxes, licenses and insurance department fees	1,540 80
All other disbursements: Furniture, $1,046.28; maps, $561.30; directors' fees, $320.00; postage and telephone, $262.37; traveling expenses, $288.51; incidentals, $831.71; printing and supplies, $3,453.54; legal expenses, $415.00; re-insurance previous year, $787.20...	7,965 91
Total disbursements	$103,603 97
Balance	$299,314 73

LEDGER ASSETS.

Book value of real estate, unincumbered	$2,744 42	
Mortgage loans on real estate, first liens	103,414 00	
Book value of bonds, excluding interest, $118,817.73; and stocks, $29,807.50	148,625 23	
Cash in company's office, $403.31; deposited in bank, $12,165.73	12,569 04	
Agents' balances, representing business written subsequent to October 1, 1905	30,438 73	
Agents' balances, representing business written prior to October 1, 1905	1,423 31	
Other ledger assets: Philadelphia Underwriters Dep.	100 00	
Total ledger assets		$299,314 73

NON-LEDGER ASSETS.

Interest due, $66.23, and accrued, $885.78, on mortgages	$952 03	
Interest accrued on bonds and stocks	1,005 67	
Total		1,957 70
Gross assets		$301,272 43

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$1,423 31	
Depreciation from book value of ledger assets to bring same to market value:		
Mortgage No. 157, estimated as worthless	600 00	
Market value of bonds and stocks below book value	945 23	
Total		2,968 54
Total admitted assets		$298,303 89

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LIABILITIES.

Gross claims for losses in process of adjustment. or in suspense, including all reported and supposed losses	$3,157 00	
Gross claims for losses resisted	1,157 82	
Net amount of unpaid losses and claims		$4,314 82
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $62,331.26; unearned premiums (fifty per cent.)	$31,165 63	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $12,248.52; unearned premiums (pro rata)	8,146 26	
Total unearned premiums as computed above		39,311 89
Cash dividends remaining unpaid to stockholders		29 23
Commissions, brokerage and other charges due or to become due to agents and brokers		10,123 90
Total amount of all liabilities except capital		$53,781 84
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	44,522 05	
Surplus as regards policy-holders		244,522 05
Total liabilities		$298,303 89

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$4,460,903	$68,230 98
Written or renewed during the year	7,584,814	95,018 37
Total	$12,045,717	$163,249 35
Deduct those expired and marked off as terminated	5,743,231	88,669 57
In force at the end of the year	$6,302,486	$74,579 78

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$4,977,553	$62,331 26	1-2	$31,165 63
1904	Two years	8,950	63 69	1-4	15 93
1905	Two years	64,200	586 80	3-4	440 10
1903	Three years	173,450	1,242 05	1-6	207 01
1904	Three years	360,278	3,250 96	1-2	1,625 48
1905	Three years	618,988	5,679 34	5-6	4,732 78
1901	Five years	4,667	37 00	1-10	3 70
1902	Five years	6,000	42 00	3-10	12 60
1903	Five years	10,000	99 11	1-2	49 56
1904	Five years	23,000	318 57	7-10	223 00
1905	Five years	55,400	929 00	9-10	836 10
	Totals	$6,302,486	$74,579 78		$39,311 89

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	Yes
Total premiums received from organization of company	$724,876 08
Total losses paid from organization of company	286,869 83
Total dividends declared since commencing business—cash	538,758 90
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance): Fire	33,026 49
Total amount of the company's stock owned by the directors at par value	107,625 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$82,290 00
Gross premiums received	1,213 13
Losses paid	494 45
Losses incurred	494 45

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$55,807 47
Additional				30,000 00
				$85,807 47
Premiums (net) received during year		$48,394 82		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$16,243 20			
Increase in reinsurance fund	6,489 05	9,754 15		
Total net premiums earned		$58,148 97		
Interest, etc., received (less real estate taxes, repairs and expenses)	$79,951 20			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	3,289 39			
Total interest earned		5,768 81		
Total premiums and interest earned			$63,917 78	
Losses (net) paid during year	$35,838 95			
Increase in net unpaid losses	3,384 05			
Total net losses incurred		$32,454 90		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$27,958 10			
Decrease unpaid expenses (on uncollected premiums, bills, accounts, etc, in liabilities)	5,031 30			
Total expenses incurred		32,989 40		
Total losses and expenses incurred			65,444 30	
Net loss for the year			$1,526 52	
Dividends paid to stockholders		$39,769 42		
Decrease in same due to stockholders		10 52		
Total dividends incurred for year			39,758 90	
Decrease in surplus for year				41,285 42
Surplus end of year				$44,522 05

Ratio of total "net losses incurred" to total "net premiums earned," 56 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 56.8 per cent.

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NEW HAMPSHIRE FIRE INSURANCE COMPANY,

Manchester, New Hampshire.

[Incorporated 1869; commenced business April, 1870.]

President, FRANK W. SARGEANT.
Vice President, WALTER M. PARKER.
Secretaries, FRANK L. MARTIN, LEWIS W. CROCKETT.
Home Office, 876 ELM STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, September 10, 1878.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$3,108,944 10

INCOME.

	Fire.	
Gross premiums	$2,087,832 33	
Deduct reinsurance, rebate, abatement and return premiums	348,087 20	
Total premiums (other than perpetuals)		$1,739,745 13
Interest on mortgage loans	$17,349 29	
Interest on collateral loans	1,562 50	
Interest on bonds and dividends on stocks	110,754 97	
Interest from all other sources	40 75	
Gross rents from company's property	16,479 75	
Total interest and rents		146,187 26
Profit on sale or maturity of ledger assets		369 20
From all other sources: Loss and gain account		2,533 24
Total income		$1,888,834 83
Total footings		$4,997,778 93

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $242,231.60 occurring in previous years)	$1,049,146 26	
Deduct amount received for salvage, $5,545.98; and for reinsurance in other companies, $170,127.89	175,673 87	
Net amount paid for losses		$873,472 39

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Paid stockholders for interest or dividends, amount declared during the year	100,000 00
Commissions or brokerage	421,948 48
Salaries, fees and all other charges of officers, clerks, agents and other employees	76,301 99
Rents for company's own occupancy	88 20
Repairs and expenses (other than taxes) on real estate	7,123 48
Taxes on real estate	4,352 27
All other taxes, licenses and insurance department fees	48,022 19
Loss on sale or maturity of ledger assets	16,317 26
All other disbursements:	
Gain and loss account	3,191 57
Tariff and board association expenses	28,159 09
Printing and advertising	13,216 34
Furniture and fixtures	4,038 37
Miscellaneous expenses	59,017 02
Total disbursements	$1,655,248 65
Balance	$3,342,530 28

LEDGER ASSETS.

Book value of real estate, unincumbered	$142,113 70	
Mortgage loans on real estate, first liens	344,400 00	
Loans secured by pledge of bonds, stocks or other collaterals	75,000 00	
Book value of bonds, excluding interest, $1,404,946.10; and stocks, $960,811.10	2,365,757 20	
Cash in company's office, $731.75; deposited in bank, $204,539.89	205,271 64	
Agents' balances representing business written subsequent to October 1, 1905	193,487 74	
Other ledger assets: Cash in hands treasurer N. Y., N. H. & H. R. R. for new stocks purchased; certificate not delivered	16,500 00	
Total ledger assets		$3,342,530 28

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$4,589 00	
Interest due and accrued on bonds and stocks	10,934 19	
Interest due and accrued on collateral loans	702 95	
Total		16,226 14
Market value of real estate over book value		17,639 21
Market value of bonds and stocks over book value		687,277 80
Other non-ledger assets: Re-insurance due on losses paid		5,467 24
Total admitted assets		$4,069,140 67

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$117,473 59	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	105,054 00	
Gross claims for losses resisted	15,643 00	
Total	$238,170 59	
Deduct reinsurance due or accrued	39,862 17	
Net amount of unpaid losses and claims		$198,308 42
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,182,870 26; unearned premiums (fifty per cent.)	$591,435 13	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,722,148.99; unearned premiums (pro rata)	910,263 22	
Total unearned premiums as computed above		1,501,698 35
Commissions, brokerage and other charges due or to become due to agents and brokers		4,367 37
Return premiums, $23,513.66; re-insurance premiums, $16,501.73		40,015 39
All other liabilities		2,484 08
Contingent reserve fund		50,000 00
Sinking fund for office building		20,000 00
Total amount of all liabilities except capital		$1,816,873 61
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	1,252,267 06	
Surplus as regards policy-holders		2,252,267 06
Total liabilities		$4,069,140 67

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$257,399,795	$3,087,458 35
Written or renewed in 1905	165,067,015	2,087,832 33
Totals	$422,456,810	$5,175,290 68
Deduct expirations and cancellations	159,505,884	2,058,306 15
In force December 31, 1905	$262,950,926	$3,116,984 53
Deduct amount reinsured	19,079,535	211,965 28
Net amount in force	$243,871,391	$2,905,019 25

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$85,296,640	$1,182,870 26	1-2	$591,435 13
1904.....	Two years	730,649	7,362 13	1-4	1,840 53
1905.....		383,676	4,370 15	3-4	3,277 61
1903.....	Three years.....	27,303,517	294,873 19	1-6	49,145 53
1904.....		34,247,730	362,655 21	1-2	181,327 61
1905.....		36,260,280	387,137 38	5-6	322,614 48
1902.....	Four years.....	991,421	10,070 92	1-8	1,258 87
1903.....		1,022,564	10,398 44	3-8	3,899 42
1904.....		1,074,555	12,246 06	5-8	7,653 79
1905.....		1,063,161	10,792 22	7-8	9,443 19
1901.....	Five years	9,807,547	108,593 96	1-10	10,859 40
1902.....		10,190,313	110,222 32	3-10	33,066 70
1903.....		11,714,763	128,073 85	1-2	64,036 93
1904.....		11,359,572	129,893 43	7-10	90,925 40
1905.....		12,425,003	145,459 73	9-10	130,913 76
	Totals.....	$243,871,391	$2,905,019 25	.....	$1,501,698 35

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that apects this statement?	No
Total premiums received from organization of company	$26,326,531 01
Total losses paid from organization of company	14,594,480 24
Total dividends declared since commencing business—cash	1,771,858 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$90,000 $0
Losses incurred during the year (less reinsurance), fire	872,248 39
Total amount of the company's stock owned by the directors at par value	188,800 00
Total amount loaned to directors or other officers	2,850 00
Loaned to stockholders, not officers	4,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,772,147 00
Gross premiums received	52,774 10
Losses paid	16,217 82
Losses incurred	12,435 03

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,199,685 49
Premiums (net) received during year, collected		$1,725,187 22		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$8,996 94			
Increase in reinsurance fund	23,627 34	14,630 40		
Total net premiums earned		$1,710,556 82		
Interest, etc., received (less real estate taxes, repairs and expenses)	$134,711 51			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	92,795 24			
Total interest earned		41,916 27		
Total premiums and interest earned			$1,752,473 09	
Losses (net) paid during year	$873,472 39			
Decrease in net unpaid losses	1,224 00			
Total net losses incurred		$872,248 39		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$650,791 68			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	6,851 45			
Total expenses incurred		657,643 13		
Total losses and expenses incurred			1,529,891 52	
Net gain for the year			$222,581 57	
Dividends paid to stockholders		$100,000 00		
Contingent and building funds		70,000 00		
Total dividends incurred for year, with special funds			170,000 00	
Increase in surplus for year				52,581 57
Surplus end of year				$1,252,267 06

Ratio of total "net losses incurred" to total "net premiums earned," 50.99 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.44 per cent.

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NEW YORK FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated April 18, 1832; commenced business December 22, 1832.]

President, CHARLES A. HULL.
Vice President and Secretary, AUGUSTUS COLSON.
Assistant Secretary, DAVID G. WAKEMAN.
Home Office, NO. 72 WALL STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 4, 1892.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$470,853 76

INCOME.

	Fire.	
Gross premiums	$650,631 84	
Deduct reinsurance, rebate, abatement and return premiums	151,505 51	
Total premiums (other than perpetuals)		$499,126 33
Interest on bonds and dividends on stocks	$9,504 22	
Interest from all other sources	3,225 34	
Gross rents from company's property	1,850 02	
Total interest and rents		14,579 58
Total income		$513,705 91
Total footings		$984,559 67

DISBURSEMENTS.

	Fire.	Marine and inland	
Gross amount paid for losses (including $19,921.25 occurring in previous years)	$251,988 34	$1,410 93	
Deduct amount received for salvage, $2,207.39; and for reinsurance in other companies, $18,123.78	20,331 17	.....	
Net amount paid for losses	$231,657 17	$1,410 93	$233,068 10

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Paid stockholders for interest or dividends, amount declared during the year		14,000 00
Commissions or brokerage		121,759 07
Salaries, fees and all other charges of officers, clerks, agents and other employees		42,346 62
Repairs and expenses (other than taxes) on real estate		463 37
Taxes on real estate		1,347 75
All other taxes, licenses and insurance department fees		10,099 07
Loss on sale or maturity of ledger assets		16,449 76
All other disbursements:		
Furniture and fixtures	$329 74	
Printing and stationery	2,653 08	
Directors' fees	1,025 00	
Traveling expenses	3,523 16	
Board and patrol expenses	6,016 51	
Maps and corrections	1,930 57	
Miscellaneous	5,917 92	21,395 98
Return premiums and re-insurance of 1904 paid in 1905		7,656 60
Commissions and brokerage on outstanding premiums of 1904 paid in 1905		12,198 47
Total disbursements		$480,785 29
Balance		$503,774 38

LEDGER ASSETS.

Book value of real estate, unincumbered	$100,000 00	
Book value of bonds, excluding interest, $214,000.00; and stocks, $90,000.00	304,000 00	
Cash deposited in bank	52,007 16	
Agents' balances representing business written subsequent to October 1, 1905	47,767 22	
Total ledger assets		$503,774 38

NON-LEDGER ASSETS.

Market value of real estate over book value	20,000 00
Market value of bonds and stocks over book value	81,495 00
Total admitted assets	$605,269 38

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$16,948 26	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	35,223 58	
Gross claims for losses resisted	3,960 56	
Total	$56,132 40	
Deduct reinsurance due or accrued	7,207 83	
Net amount of unaid losses and claims		$48,924 57
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $391,563 50; unearned premiums (fifty per cent.)	$195,976 75	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $163,607.03; unearned premiums (pro rata)	97,561 79	
Total unearned premiums as computed above		293,538 54
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		1,124 19
Total amount of all liabilities except capital		$343,587 30
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	61,682 08	
Surplus as regards policy-holders		261,682 08
Total liabilities		$605,269 38

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$41,888,776	$490,597 77
Written or renewed during the year	52,414,139	650,631 84
Total	$94,302,915	$1,141,229 61
Deduct those expired and marked off as terminated	43,581,964	550,061 66
In force at the end of the year	$50,720,951	$591,147 95
Deduct amount reinsured	3,881,929	35,587 42
Net amount in force	$46,839,022	$555,560 53

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$31,225,390	$391,953 50	1-2	$195,976 75
1904	Two years	94,786	826 10	1-4	206 52
1905		88,503	1,122 14	3-4	841 60
1903	Three years	2,653,422	25,897 06	1-6	4,316 16
1904		4,351,428	42,995 29	1-2	21,497 65
1905		6,093,474	61,473 39	5-6	51,227 82
1902	Four years	24,300	211 98	1-8	26 50
1903		53,882	429 48	3-8	161 05
1904		79,215	734 13	5-8	458 83
1905		68,350	524 54	7-8	458 97
1901	Five years	187,120	2,914 14	1-10	291 41
1902		265,126	4,314 00	3-10	1,294 20
1903		291,424	4,305 32	1-2	2,152 66
1904		545,006	7,225 49	7-10	5,057 84
1905		817,596	10,633 97	9-10	9,570 58
	Totals	$46,839,022	$555,560 53	.....	$293,538 54

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? Cash held open until Jan. 2 and premiums and losses until Jan. 8 for full reports.

Total premiums received from organization of company	$7,982,751 00
Total losses paid from organization of company	3,843,923 00
Total dividends declared since commencing business—cash	1,566,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	258,610 86
Total amount of the company's stock owned by the directors at par value	100,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$924,345 00
Gross premiums received	10,965 51
Losses paid	6,087 12
Losses incurerd	6,087 96

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$65,564 32
Premiums (net) received during year		$487,994 15		
Increase in gross uncollected premiums less liabilities for unpaid return and reinsurance premiums	$11,132 18			
Increase in reinsurance fund	48,077 54	36,945 36		
Total net premiums earned		$451,048 79		
Interest, etc., received (less real estate taxes, repairs and expenses)	$12,767 96			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	182 74			
Total interest earned		12,950 70		
Total premiums and interest earned			$463,999 49	
Losses (net) paid during year	$233,068 10			
Increase in net unpaid losses	25,542 76			
Total net losses incurred		$258,610 86		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$192,525 96			
Increase unpaid expenses on (uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,744 91			
Total expenses incurred		195,270 87		
Total losses and expenses incurred			453,881 73	
Net gain for the year			$10,117 76	
Dividends paid to stockholders			14,000 00	
Decrease in surplus for year				3,882 24
Surplus end of year				$61,682 08

Ratio of total "net losses incurred" to total "net premiums earned," 57 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 per cent.

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NIAGARA FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated July, 1850; commenced business August, 1950.]

President, HAROLD HERRICK. Secretary, GEO. W. DEWEY.
Vice President, GEO. C. HOWE. Home Office, 46-48 CEDAR STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 19, 1860.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00
Amount of ledger assets, December 31, of previous year	$4,156,416 30

INCOME.

	Fire.	
Gross premiums	$3,582,555 07	
Deduct reinsurance, rebate, abatement and return premiums	872,575 97	
Total premiums (other than perpetuals)		$2,709,979 10
Interest on mortgage loans	$20,361 54	
Interest on bonds and dividends on stocks	129,313 02	
Interest from all other sources	8,021 70	
Total interest and rents		157,696 26
Profit on sale or maturity of ledger assets		25,774 95
From all other sources: Discounts		3,805 68
Total income		$2,897,255 99
Total footings		$7,053,672 29

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $192,124.42 occurring in previous years)	$1,435,354 55	
Deduct amount received for salvage, $6,789.98; and for re-insurance in other companies, $131,232.73	138,022 71	
Net amount paid for losses		$1,297,331 84
Paid stockholders for interest or dividends (amount declared during the year, $100,000.00)		99,940 00
Commissions or brokerage		538,909 30
Salaries, fees and all other charges of clerks, agents and other employees		225,205 87
Rents for company's own occupancy		25,261 62
All other taxes, licenses and insurance department fees		102,607 31
Loss on sale or maturity of ledger assets: Profit and loss account		641 32

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All other disbursements:

Traveling	34,701 03
Stationery and supplies	23,299 69
Maps	7,387 14
Advertising and subscriptions	6,228 69
Local boards	34,375 51
Office expenses	5,282 54
Postage and telegrams	25,651 24
Incidentals	5,836 46
Office furniture and fixtures	2,593 81
Legal expenses	4,842 26
Total disbursements	$2,440,095 63
Balance	$4,613,576 66

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$240,000 00	
Book value of bonds, excluding interest, $1,320,082.75; and stocks, $2,601,389.71	3,921,472 46	
Cash in company's office, $403.42; deposited in bank, $68,720.83	69,124 25	
Agents' balances representing business written subsequent to October 1, 1905	372,033 59	
Agents' balances representing business writetn prior to October 1, 1905	10,946 36	
Total ledger assets		$4,613,576 66

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$4,108 33	
Interest due and accrued on bonds and stocks	19,769 94	
Total		23,878 27
Market value of bonds and stocks over book value		105,777 54
Gross assets		$4,743,232 47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	10,946 36
Total admitted assets	$4,732,286 11

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$15,854 79	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	205,266 44	
Gross claims for losses resisted	30,093 60	
Total	$251,214 83	
Deduct re-insurance due or accrued	39,592 70	
Net amount of unpaid losses and claims		$211,622 13
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,925,141.91; unearned premiums (fifty per cent)	$962,570 95	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,304,981.75; unearned premiums (pro rata)	1,247,577 84	
Total unearned premiums as computed above		2,210,148 79
Cash dividends remaining unpaid to stockholders		60 00
Total amount of all liabilities except capital		$2,421,830 92
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,810,455 19	
Surplus as regards policy-holders		2,310,455 19
Total liabilities		$4,732,286 11

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, 1904	$410,229,644	$4,464,611 47
Written or renewed during the year 1905	311,383,182	3,582,555 07
Total	$721,612,826	$8,047,166 54
Deduct those expired and marked off as terminated	281,415,972	3,352,016 11
In force on the 31st day of December, 1905	$440,196,854	$4,695,150 43
Deduct amount re-insured	51,790,738	465,026 77
Net amount in force	$388,406,116	$4,230,123 66

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned
1905	One year or less	$145,909,540	$1,925,141 91	1-2	$962,570 95
1904	Two years	1,751,589	18,054 71	1-4	4,513 68
1905	Two years	1,948,692	24,120 81	3-4	18,090 61
1903	Three years	51,207,600	444,556 99	1-6	74,092 83
1904	Three years	59,090,225	527,243 27	1-2	263,621 63
1905	Three years	63,162,149	601,783 09	5-6	501,485 91
1902	Four years	791,982	7,479 84	1-8	934 98
1903	Four years	763,450	9,218 65	3-8	3,456 99
1904	Four years	820,328	8,622 93	5-8	5,389 75
1905	Four years	1,078,215	11,577 67	7-8	10,130 46
1901	Five years	8,044,568	90,757 90	1-10	9,075 79
1902	Five years	9,968,029	111,820 78	3-10	33,546 23
1903	Five years	11,791,949	129,098 47	1-2	64,549 23
1904	Five years	12,575,978	149,458 95	7-10	104,621 26
1905	Five years	14,501,822	171,187 66	9-10	154,068 89
	Totals	$388,406,116	$4,239,123 66		$2,210,148 79

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	Yes
Total premiums received from organization of company	$56,590,744 35
Total losses paid from organization of company	$30,890,376 41
Total dividends declared since commencing business—cash	3,054,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance, a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	150,000 00
Losses incurred during the year (less reinsurance): Fire	1,286,659 61
Total amount of the company's stock owned by the directors at par value	170,250 00
The amount of "Special Reserve Fund" deposited with the Insurance Department of the state of New York	250,000 00
The amount of "Guaranty Surplus Fund"	250,000 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$1,991,084 00
Gross premiums received	75,715 44
Losses paid	28,434 32
Losses incurred	26,418 67

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,506,981 71
Premiums (net) received during year		$2,660,762 73		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$41,553 05			
Increase in reinsurance fund	119,699 93	78,146 88		
Total net premiums earned		$2,582,615 85		
Interest, etc., received (less real estate taxes, repairs and expenses)	$161,501 94			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	11,802 23			
Total interest earned		149,699 71		
Total premiums and interest earned			$2,732,315 56	
Losses (net) paid during year	$1,297,331 84			
Decrease in net unpaid losses	10,672 23			
Total net losses incurred		1,286,659 61		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,042,182 47			
Total expenses incurred		1,042,182 47		
Total losses and expenses incurred			2,328,842 08	
Net gain for the year			$403,473 48	
Dividends paid to stockholders		$99,940 00		
Decrease in same due to stockholders		60,060 00		
Total dividends incurred for year			100,000 00	
Increase in surplus for year				303,473 48
Surplus end of year				$1,810,455 19

Ratio of total "net losses incurred" to total "net premiums earned," 47.47 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.31 per cent.

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NORTHERN INSURANCE COMPANY,

New York, N. Y.

[Incorporated October 22, 1897; commenced bdsiness Oct. 25, 1897.]

President, LEANDER N. LOVELL. Secretary, JAMES MARSHALL.
Home Office, 50-52 PINE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 19, 1898.

CAPITAL STOCK.

Amount of capital paid up in cash	$350,000 $0	
Amount of ledger assets, December 31, of previous year		$677,636 57

INCOME.

	Fire.	
Gross premiums	$610,037 05	
Deduct reinsurance, rebate, abatement and return premiums	165,260 96	
Total premiums (other than perpetuals)		$444,776 09
Interest on bonds and dividends on stocks	$20,640 14	
Gross rents from company's property	3,000 00	
Total interest and rents		23,640 14
Profit on sale or maturity of ledger assets		18,971 67
Total income		$487,387 90
Total footings		$1,165,024 47

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $18,753.42 occurring in previous years)	$215,965 42	
Deduct amount received for salvage, $1,299.83; and for reinsurance in other companies, $21,403.94	22,703 77	
Net amount paid for losses		$193,261 65
Paid stockholders for interest or dividends (amount declared during the year, $17,500.00)		17,502 50
Commissions or brokerage		161,945 81
Salaries, fees and all other charges of officers, clerks, agents and other employees		135 00
Rents		4,000 00
Repairs and expenses (other than taxes) on real estate		321 55

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Taxes on real estate		1,116 29
All other taxes, licenses and insurance department fees		15,548 26
All other disbursements:		
Safe deposit	$55 00	
Advertising	6 00	
Audit	275 00	
Agents' bonds	82 50	418 50
Total disbursements		$394,249 56
Balance		$770,774 91

LEDGER ASSETS.

Book value of real estate, unincumbered	$80,000 00	
Book value of bonds, excluding interest, $440,973.27; and stocks, $148,368.75	589,342 02	
Cash in company's office, $2,105.09; deposited in bank, $36,886 32	38,991 41	
Agents' balances, representing business written subsequent to October 1, 1905	62,441 47	
Total ledger assets		$770,774 91

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	$1,764 06	
Rents accrued on company's property or lease	250 00	
Total		2,014 06
Market value of real estate over book value		30,000 00
Market value of bonds and stocks over book value		807 98
Other non-ledger assets: Re-insurances on losses paid (Nassau, $5.85; Svea, $854.45)		860 30
Total admitted assets		$804,457 25

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$40,145 23	
Deduct reinsurance due or accrued	1,750 10	
Net amount of unpaid losses and claims		$38,395 13
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $359,031.86; unearned premiums (fifty per cent.)	$179,515 93	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $243,067.61; unearned premiums (pro rata)	140,912 69	
Total unearned premiums as computed above		320,428 62
Cash dividends remaining unpaid to stockholders		12 50
Re-insurance premiums		4,786 01
Total amount of all liabilities except capital		$363,622 26

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Capital actually paid up in cash	$350,000 00	
Surplus over all liabilities	90,834 99	
Surplus as regards policy-holders		440,834 99
Total liabilities		$804,457 25

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$47,259,783	$535,607 87
Written or renewed during the year	56,975,158	610,037 05
Total	$104,234,941	$1,145,644 92
Deduct those expired and marked off as terminated	46,069,156	495,097 18
In force at the end of the year	$58,165,785	$650,547 74
Deduct amount reinsured	3,614,141	48,448 27
Net amount in force	$54,551,644	$602,099 47

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$32,528,046	$359,031 86	1-2	$179,515 93
1904	Two years	380,541	3,195 19	1-4	798 79
1905		343,126	4,329 97	3-4	3,247 48
1903	Three years	3,743,595	32,022 93	1-6	5,337 16
1904		5,249,444	50,716 58	1-2	25,358 29
1905		7,250,450	70,025 84	5-6	58,354 87
1902	Four years	118,138	1,099 36	1-8	137 42
1903		107,528	1,185 36	3-8	444 51
1904		181,238	2,130 77	5-8	1,331 75
1905		214,445	2,005 32	7-8	1,754 62
1901	Five years	296,050	5,855 88	1-10	585 59
1902		562,775	16,375 53	3-10	4,912 66
1903		1,026,782	17,444 14	1-2	8,722 07
1904		1,002,573	15,341 28	7-10	10,738 90
1905		1,541,475	21,089 02	9-10	18,980 12
	Over five years	5,438	250 44	P. R.	208 46
	Totals	$54,551,644	$602,099 47		$320,428 62

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$2,443,226 06
Total losses paid from organization of company	1,442,249 53
Total dividends declared since commencing business—cash	48,250 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less re-insurance): Fire	209 571 30
Total amount of the company's stock owned by the directors at par value	142,300 00

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Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$720,091 00
Gross premiums received	9,851 86
Losses paid	7,183 25
Losses incurred	7,183 25

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$70,533 80
Premiums (net) received during year		$447,233 34		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$387 09			
Increase in reinsurance fund	49,410 23	49,023 14		
Total net premiums earned		$398,210 20		
Interest, etc., received (less real estate taxes, repairs and expenses)	$22,202 30			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,007 56			
Total interest earned		31,209 86		
Total premiums and interest earned			$429,420 06	
Losses (net) paid during year	$193,261 65			
Increase in net unpaid losses	16,309 65			
Total net losses incurred		$209,571 30		
Expenses paid (not including real estate taxes, repairs and expenses not profit and loss items)	182,907 60			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	860 09			
Total expenses incurred		182,047 57		
Total losses and expenses incurred			391,618 87	
Net gain for the year			$37,801 19	
Dividends paid to stockholders		$17,502 50		
Decrease in same due to stockholders		2 50		
Total dividends incurred for year			17,500 00	
Increase in surplus for year				20,301 19
Surplus end of year				$90,834 99

Ratio of total "net losses incurred" to total "net premiums earned," 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.7 per cent.

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THE NORTH BRITISH & MERCANTILE INSURANCE COMPANY,

New York, N. Y.

[Incorporated, 1897; commenced business, 1897.]

President, E. G. RICHARDS. Asst. Secretary, H. M. JACKSON.
Vice-President and Secretary, J. F. HASTINGS.
Home Office, 76 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, August, 1898.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$763,232 05

INCOME.

	Fire.	
Gross premiums	$280,789 08	
Deduct reinsurance, rebate, abatement and return premiums	117,519 76	
Total premiums (other than perpetuals)		$163,269 32
Interest on bonds and dividends on stocks	$28,940 22	
Interest from all other sources	284 76	
		29,224 98
Profit on sale or maturity of ledger assets		1,790 32
Total income		$194,284 62
Total footings		$957,516 67

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $6,561 96 occurring in previous years)	$71,111 47	
Deduct amount received for salvage, $553.71; and for reinsurance in other companies, $26,201.86	26,755 57	
Net amount paid for losses		$44,355 90
Paid stockholders for interest or dividends (amount declared during the year)		$20,000 00
Commissions or brokerage		36,006 27
Salaries, fees and all other charges of officers, clerks, agents and other employees		5,243 93
Rents		1,800 00
All other taxes, licenses and insurance department fees		4,938 52

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All other disbursements: Advertising, $4.00; books, blanks and stationery, $638.28; exchange, postage, telephone and express, $625.72; furniture and maps, $43.50; Underwriters' Association and local board, $3,600.64; adjusting and appraisal, $806.25; incidentals, $257.51		5,975 90
Total disbursements		$118,320 52
Balance		$839,196 15

LEDGER ASSETS.

Book value of bonds, excluding interest, $313,278.47; and stocks, $488,523.74	$801,802 21	
Cash in company's office, $515 93; deposited in bank, $14,587.97	15,103 90	
Agents' balances, representing business written subsequent to October 1, 1905	22,008 24	
Agents' balances, representing business written prior to October 1, 1906	131 80	
Other ledger assets: General adjustment bureau stock	150 00	
Total ledger assets		$839,196 15

NON-LEDGER ASSETS.

Interest due, $2,562.00, and accrued, $755.00 on bonds and stocks		3,317 00
Gross assets		$842,513 15

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$131 80	
Depreciation from book value of ledger assets to bring same to market value	2 21	134 01
Total admitted assets		$842,379 14

LIABILITIES.

Gross losses adjusted and unpaid (due, $1,290.31; not yet due, $3,910.00)	$5,200 31	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	7,764 51	
Gross claims for losses resisted	4,000 00	
Total	$16,964 82	
Deduct reinsurance due or accrued	11,893 92	
Net amount of unpaid losses and claims		$5,070 90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $132,613.54; unearned premiums (fifty per cent.)	$66,306 77	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $130,086 39; unearned premiums (pro rata)	74,975 25	
Total unearned premiums as computed above		141,282 02
Total amount of all liabilities except capital		$146,352 92

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Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	496,026 22	
Surplus as regards policy-holders		696,026 22
Total liabilities		$842,379 14

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$44,115,370	$329,376 54
Written or renewed during the year	39,425,116	280,789 08
Total	$83,540,486	$610,165 62
Deduct those expired and marked off as terminated	38,066,408	267,926 57
In force at the end of the year	$45,474,078	$342,239 05
Deduct amount reinsured	9,416,792	79,539 12
Net amount in force	$36,057,286	$262,699 93

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$20,047,746	$132,613 54	1-2	$66,306 77
1904	Two years	118,300	728 93	1-4	182 23
1905	Two years	190,459	1,165 54	3-4	874 15
1903	Three years	3,412,408	20,781 54	1-6	3,463 59
1904	Three years	4,680,850	34,209 34	1-2	17,104 67
1905	Three years	4,603,041	37,171 77	5-6	30,976 48
1902	Four years	71,292	836 87	1-8	104 61
1903	Four years	80,525	953 58	3-8	357 68
1904	Four years	32,300	291 74	5-8	182 33
1905	Four years	74,532	723 60	7-8	633 15
1901	Five years	203,842	2,382 41	1-10	238 24
1902	Five years	293,537	3,612 00	3-10	1,083 60
1903	Five years	711,267	6,704 07	1-2	3,352 03
1904	Five years	768,389	10,249 52	7-10	7,174 66
1905	Five years	768,998	10,275 48	9-10	9,247 93
	Totals	$36,057,286	$262,699 93	.....	$141,282 02

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$751,879 02
Total losses paid from organization of company	236,903 05
Total dividends declared since commencing business—cash	72,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	42,107 78
Total amount of the company's stock owned by the directors at par value	5,500 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$479,019 00
Gross premiums received	3,561 26
Losses paid	236 48
Losses incurred	198 98

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$417,398 58
Premiums (net) received during year		$163,269 32		
Increase in reinsurance fund		9,983 97		
Total net premiums earned		$153,285 35		
Interest, etc., received (less real estate taxes, repairs and expenses)	$29,224 98			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	12,189 71			
Total interest earned		41,414 69		
Total premiums and interest earned			$194,700 04	
Losses (net) paid during year	$44,355 90			
Decrease in net unpaid losses	2,248 12			
Total net losses incurred		$42,107 78		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		53,964 62		
Total losses and expenses incurred			96,072 40	
Net gain for the year			$98,627 64	
Dividends paid to stockholders			20,000 00	
Increase in surplus for year				78,627 64
Surplus end of year				$496,026 22

Ratio of total "net losses incurred" to total "net premiums earned," 29 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35 per cent.

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NORTH GERMAN FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated May 15, 1899; commenced business June 17, 1899.]

President, ADOLPH LOEB.
Vice President, LEO A. LOEB.
Secretary, LOUIS L. LOEB.
Home Office, 2 LIBERTY STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, July 28, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		**$511,127 35**

INCOME.

	Fire.	
Gross premiums	$878,099 83	
Deduct reinsurance, rebate, abatement and return premiums	423,737 15	
Total premiums (other than perpetuals)		**$454,362 68**
Interest on mortgage loans	$2,180 00	
Interest on bonds and dividends on stocks	9,575 00	
Interest from all other sources	642 34	
Total interest and rents		**12,397 34**
Total income		**$466,760 02**
Total footings		**$977,887 37**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $61,223.29 occurring in previous years)	$381,687 09	
Deduct amount received for salvage, $1,395.15; and for reinsurance in other companies, $140,731.02	142,126 17	
Net amount paid for losses		**$239,560 92**
Paid stockholders for interest or dividends (amount declared during the year)		**12,000 00**
Commissions or brokerage		**89,897 72**

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Salaries, fees and all other charges of officers, clerks, agents and other employees	4,279 39
Rents	1,394 53
All other taxes, licenses and insurance department fees	11,475 50
All other disbursements:	
Printing and stationery	895 17
Advertising and subscription	1,051 50
Postage, telegrams and expenses	311 75
Maps	987 00
Traveling expenses	1,033 52
Board and fire patrol	6,234 66
Sundries	670 10
Total disbursements	$369,791 76
Balance	$608,095 61

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$48,500 00	
Book value of bonds, excluding interest	369,898 13	
Cash in company's office, $968.41; deposited in bank, $42,046.59	43,015 00	
Agents' balances representing business written subsequent to October 1, 1905	116,682 48	
Other ledger assets: Certificate of deposit payable on demand	30,000 00	
Total ledger assets		$608,095 61

NON-LEDGER ASSETS.

Interest accrued on mortgages	$936 21	
Interest accrued on bonds and stocks	3,012 51	
Total		3,948 72
Gross assets		$612,044 33

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value	10,309 38
Total admitted assets	$601,734 95

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$1,417 61	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	34,903 84	
Gross claims for losses resisted, liability denied	1,494 02	
Total	$37,815 47	
Deduct reinsurance due or accrued	6,494 95	
Net amount of unpaid losses and claims		$31,320 52
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks (unearned premiums 50 per cent.)		275,964 71
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy (unearned premiums pro rata)		6,243 91
Total amount of all liabilities except capital		$313,529 14
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	88,205 81	
Surplus as regards policy-holders		288,205 81
Total liabilities		$601,734 95

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$33,962,199	$520,392 62
Written or renewed during the year	54,479,255	878,099 83
Total	$88,441,454	$1,398,492 45
Deduct those expired and marked off as terminated	42,981,965	667,033 10
In force at the end of the year	$45,459,489	$731,459 35
Deduct amount reinsured	10,756,536	169,701 95
Net amount in force	$34,702,963	$561,757 40

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$34,145,646	$551,929 43	1-2	$275,964 71
1904 ...	Two years	10,980	178 33	1-4	44 58
1905 ...		146,567	2,372 17	3-4	1,779 12
1903.....	Three years.....	22,925	114 94	1-6	19 16
1904.....		12,868	557 31	1-2	278 65
1905.....		11,446	590 76	5-6	492 30
1902.....	Four years	6,975	84 85	1-8	10 61
1903		3,350	40 08	3-8	15 03
1904		34,025	180 19	5-8	112 60
1905.....		26,200	490 53	7-8	429 24
1901	Five years	34,312	1,417 86	1-10	141 79
1902		44,619	263 99	3-10	79 20
1903.....		40,194	495 11	1-2	247 55
1904 ...		51,701	717 75	7-10	502 39
1905.....		111,145	2,324 10	9-10	2,091 69
	Totals.....	$34,702,953	$561,757 40	.....	$282,208 62

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$1,618,636 77
Total losses paid from organization of company	861,999 90
Total dividends declared since commencing business—cash.....	24,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance), fire.....	234,842 95
Total amount of the company's stock owned by the directors at par value	198,000 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$1,694,489 00
Gross premiums received	31,693 19
Losses paid	9,077 80
Losses incurred	9,011 90

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$55,107 85
Premiums (net) received during year		$48,206 49		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$16,176 19			
Increase in reinsurance fund	70,686 88	54,530 69		
Total net premiums earned		$383,675 80		
Interest, etc., received (less real estate taxes, repairs and expenses)	$12,397 34			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,093 61			
Total interest earned		14,495 95		
Total premiums and interest earned			$398,171 75	
Losses (net) paid during year	$239,560 92			
Decrease in net unpaid losses	4,717 97			
Total net losses incurred		$234,842 95		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		118,230 84		
Total losses and expenses incurerd			353,073 79	
Net gain for the year			$45,097 96	
Dividends paid to stockholders			12,000 00	
Increase in surplus for year				33,097 96
Surplus end of year				$88,205 81

Ratio of total "net losses incurred" to total "net premiums earned," 61 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 30 per cent.

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NORTH RIVER INSURANCE COMPANY,

New York, N. Y.

[Incorporated February 6, 1822; commenced business March 6, 1822.]

President, WILLIAM E. HUTCHINS Secretary, FREDERICK H. CRUM.
Home Office, 93-97 WILLIAM STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, November 2, 1896.

CAPITAL STOCK.

Amount of capital paid up in cash	$350,000 00
Amount of ledger assets, December 31, of previous year	$1,494,317 36

INCOME.

	Fire.	
Gross premiums	$2,005,095 51	
Deduct reinsurance, rebate, abatement and return premiums	592,514 83	
Total premiums (other than perpetuals)		$1,412,580 68
Interest on mortgage loans	$5,173 51	
Interest on collateral loans	295 11	
Interest on bonds and dividends on stocks	18,477 28	
Interest from all other sources	5,646 39	
Gross rents from company's property, including $6,249.99 for company's own occupancy	37,682 77	
Total interest and rents		67,275 06
Profit on sale or maturity of ledger assets		3,137 50
From all other sources: Recovered on accounts charged to profit and loss		8,699 51
Total income		$1,491,692 75
Total footings		$2,986,010 11

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $63,564.01 occurring in previous years)	$649,419 58	
Deduct amount received for salvage, $8,607 82; and for reinsurance in other companies, $117,868.61	126,476 43	
Net amount paid for losses		$522,943 15
Paid stockholders for interest or dividends (amount declared during the year, $31,500.00)		32,212 75
Commissions or brokerage		384,530 27

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Salaries, fees and all other charges of officers, clerks, agents and other employees	104,930 89
Rents, including $6,249.99 for company's own occupancy	15,416 67
Repairs and expenses (other than taxes) on real estate	8,249 12
Taxes on real estate	6,268 65
All other taxes, licenses and insurance department fees	23,986 05
Loss on sale or maturity of ledger assets	2,042 70
All other disbursements	
Maps	4,172 35
Stationery	8,488 93
Fire patrols	3,955 50
Advertising	361 37
Legal services	766 02
Office furniture and fixtures	10,915 11
General expenses	19,487 01
Total disbursements	$1,148,826 54
Balance	$1,837,283 57

LEDGER ASSETS.

Book value of real estate, unincumbered, $663,930.63; incumbered, $190,000.00	$173,930 63	
Mortgage loans on real estate, first liens	154,900 00	
Loans secured by pledge of bonds, stocks or other collaterals	9,000 00	
Book value of bonds, excluding interest, $651,277.87; and stocks, $16,275.00	667,552 87	
Cash deposited in bank	187,171 00	
Washington Trust Co $7,201 29		
United States Mortgage Trust Co. 20,000 00		
Title Guarantee Trust Co. 25,000 00		
Kings County Trust Co. 20,000 00		
Merchants Exchange Nat. Bank 114,969 71		
Agents' balances representing business written subsequent to October 1, 1905	208,828 03	
Agents' balances representing business written prior to October 1, 1905	21,869 72	
Other ledger assets: Counter premiums, gross	114,031 32	
Total ledger assets		$1,837,283 57

NON-LEDGER ASSETS.

Interest due, $375.00; and accrued, $1,916.45, on mortgages	$2,291 45	
Interest accrued on bonds and stocks	2,382 90	
Interest accrued on collateral loans	120 00	
Rents accrued on company's property or lease	3,050 66	
Total		7,845 01
Other non-ledger assets: Re-insurance due on losses paid		1,972 18
Gross assets		$1,847,100 76

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$21,869 72	
Depreciation from book value of ledger assets to bring same to market value	28,771 62	
Total		50,641 34
Total admitted asests		$1,796,459 42

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$16,496 49	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	79,720 89	
Gross claims for losses resisted	8,975 00	
Total	$105,192 38	
Deduct reinsurance due or accrued	23,618 25	
Net amount of unpaid losses and claims		$81,574 13
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $948,103.75; unearned premiums (fifty per cent.)	$474,061 88	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $568,694.91; unearned premiums (pro rata)	346,478 77	
Total unearned premiums as computed above		820,530 65
Cash dividends remaining unpaid to stockholders		4,478 25
Commissions, brokerage and other charges due or to become due to agents and brokers		27,892 14
Return premiums, $12,852.64; re-insurance premiums, $40,233.06		53,085 70
Total amount of all liabilities except capital		$987,560 87
Capital actually paid up in cash	$350,000 00	
Surplus over all liabilities	458,898 55	
Surplus as regards policy-holders		808,898 55
Total liabilities		$1,796,459 42

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$136,163,601	$1,386,059 49
Written or renewed during the year	185,201,189	2,005,095 51
Total	$321,364,790	$3,391,155 00
Deduct those expired and marked off as terminated	137,199,274	1,410,359 29
In force at the end of the year	$184,165,516	$1,980,795 71
Deduct amount reinsured	46,587,551	463,997 05
Net amount in force	$137,577,965	$1,516,798 66

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$75,375,346	$948,103 75	1-2	$474,051 88
1904	Two years	85,976	1,089 27	1-4	272 32
1905	Two years	215,291	2,063 57	3-4	1,547 67
1903	Three years	9,154,863	72,333 46	1-6	12,147 24
1904	Three years	18,531,061	147,955 12	1-2	73,977 56
1905	Three years	24,446,242	213,016 69	5-6	177,513 91
1902	Four years	142,480	1,173 55	1-8	146 69
1903	Four years	54,650	292 24	3-8	109 59
1904	Four years	58,284	516 56	5-8	322 85
1905	Four years	70,816	626 16	7-8	547 89
1901	Five years	1,129,010	13,255 09	1-10	1,325 51
1902	Five years	1,286,425	16,811 04	3-10	5,043 31
1903	Five years	1,632,538	22,465 92	1-2	11,232 96
1904	Five years	2,391,959	33,001 74	7-10	23,101 22
1905	Five years	3,003,034	43,544 50	9-10	39,190 05
	Totals	$37,577,965	$1,516,798 66	.....	$820,530 65

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$9,935,197 54
Total losses paid from organization of company	4,375,890 78
Total dividends declared since commencing business—cash	2,840,250 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less reinsurance), fire	536,428 27
Total amount of the company's stock owned by the directors at par value	142,025 00
Total amount loaned to directors or other officers	4,000 00
Loaned to stockholders, not officers	9,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,733,481 00
Gross premiums received	41,249 38
Losses paid	10,137 50
Losses incurred	10,165 83

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$389,119 05
Premiums (net) received during year		$1,254,640 27		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$119,656 29			
Increase in reinsurance fund	210,448 33	90,792 09		
Total net premiums earned		$1,163,848 18		
Interest, etc., received (less real estate taxes, repairs and expenses)	$53,757 29			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	36,841 20			
Total interest earned		16,916 09		
Total premiums and interest earned			$1,180,764 27	
Losses (net) paid during year	$522,943 15			
Increase in net unpaid losses	13,485 12			
Total net losses incurred		$536,428 27		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$577,010 17			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	29,046 33			
Total expenses incurred		606,056 50		
Total losses and expenses incurred			1,142,484 77	
Net gain for the year			$38,279 50	
Dividends paid to stockholders		$32,212 75		
Decrease in same due to stockholders		712 75		
Total dividends incurred for year			31,500 00	
Increase in surplus for year				69,779 50
Surplus end of year				$458,898 55

Ratio of total "net losses incurred" to total "net premiums earned," 46.14 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 52.11 per cent.

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NORTHWESTERN FIRE & MARINE INSURANCE COMPANY,

Grand Forks, North Dakota.

[Incorporated May 2, 1899; commenced business May 2, 1899.]

President, C. F. SIMS.
Vice Presidents, ALVIN ROBERTSON, W. A. LAIDLAW.
Secretary, OTTO O. TOLLEFSON.
Home Office, "CLIFFORD BUILDING."
Principal Business Office, NOS. 13 & 15 NORTH 4TH ST., MINNEAPOLIS, MINN.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, September 2, 1904.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$375,439 34

INCOME.

	Fire.	Tornado and hail.	
Gross premiums	$164,067 49	$154,951 92	
Deduct reinsurance, rebate, abatement and return premiums	30,360 68	636 66	
Total premiums (other than perpetuals)	$133,706 81	$154,315 26	$288,022 07
Interest on mortgage loans		$18,481 65	
Gross rents from company's property, including $2,200.00 for company's own occupancy		4,370 03	
Total interest and rents			22,851 68
Furniture and fixtures			246 00
Direct loss drafts			714 57
Home office agency commissions			1,681 39
Total income			$313,515 71
Total footings			$688,955 05

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DISBURSEMENTS.

	Fire.	Tornado and hail.	
Gross amount paid for losses (including $8,461.52 occurring in previous years)	$57,222 62	$36,975 94	
Deduct amount received for salvage, $217.00; and for reinsurance in other companies, $2,213.71	2,430 71	.....	
Net amount paid for losses	$54,791 91	$36,975 94	$91,767 85
Commissions or brokerage			59,216 37
Salaries, fees and all other charges of officers, clerks, agents and other employees			30,108 31
Rents, including $2,200.00 for company's own occupancy			2,390 00
Repairs and expenses (other than taxes) on real estate			3,634 10
Taxes on real estate			697 77
All other taxes, licenses and insurance department fees			2,294 90
Loss on sale or maturity of ledger assets			121 14
All other disbursements			
Minnesota and Dakota board of underwriters			25 00
Local board			331 74
Printing and advertising			5,196 03
Postage			1,461 60
Express, freight and drayage			492 60
Exchange			93 45
Traveling			7,384 08
Legal			1,358 20
Telephone and telegraph			516 11
Furniture and fixtures			1,453 72
General			1,625 13
Total disbursements			$210,168 10
Balance			$478,786 95

LEDGER ASSETS.

Book value of real estate, unincumbered	$19,162 90	
Mortgage loans on real estate, first liens	305,415 34	
Cash in company's office, $5,922.89; deposited in bank, $127,746.90	133,669 79	
Agents' balances representing business written subsequent to October 1, 1905	20,538 92	
Total ledger assets		$478,786 95

NON-LEDGER ASSETS.

Interest due, $2,343.64, and accrued, $5,657.23, on mortgages	$8,000 87	
Interest accrued on other assets	820 56	
Rents due on company's property or lease	20 00	
Total		8,841 43

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Market value of real estate over book value	5,837 10
Other non-ledger asests: Furniture and fixtures	3,759 65
Gross assets	$497,225 13

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	3,759 65
Total admitted assets	$493,465 48

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$1,782 97	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	3,357 05	
Total	$5,140 02	
Deduct reinsurance due or accrued	820 00	
Net amount of unpaid losses and claims		$4,320 02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $68,081.16; unearned premiums (fifty per cent.)	$34,040 58	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $140,504 09; unearned premiums (pro rata)	85,493 60	
Total unearned premiums as computed above		119,534 18
Total amount of all liabilities except capital		$123,854 20
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	169,611 28	
Surplus as regards policy-holders		369,611 28
Total liabilities		$493,465 48

Risks and Premiums.

	Fire risks.	Premiums thereon.	Tornado and hail risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$6,526,372	$124,219 32	$845,197	$7,017 32
Written or renewed during the year	9,114,751	164,067 49	3,561,722	154,951 92
Total	$15,641,123	$288,286 81	$4,406,919	$161,969 24
Deduct those expired and marked off as terminated	4,315,708	83,868 00	2,718,196	148,913 44
In force at the end of the year	$11,325,415	$204,418 81	$1,688,723	$13,055 80
Deduct amount reinsured	592,267	8,829 37	9,000	59 99
Net amount in force	$10,733,148	$195,589 44	$1,679,723	$12,995 81

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$3,479,852	$68,061 16	1-2	$34,040 58
1903.....	Three years.....	1,656,908	29,835 84	1-6	4,972 64
1904.....		2,090,980	33,971 89	1-2	16,985 94
1905.....		4,477,206	66,559 20	5-6	54,632 66
1901.....	Five years	8,275	157 60	1-10	15 76
1902.....		27,865	499 23	3-10	149 76
1903.....		37,000	745 60	1-2	372 80
1904.....		116,075	1,986 01	7-10	1,390 20
1905.....		518,710	7,748 72	9-10	6,973 84
	Totals.....	$12,412,871	$208,585 26	.....	$119,534 18

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?.....	No
Total premiums received from organization of company.....	$936,767 93
Total losses paid from organization of company.....	338,700 25
Total dividends declared since commencing business:	
Cash	10,175 00
Stock	35,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance):	
Fire	50,561 56
Tornado and hail	37,066 24
Total amount of the company's stock owned by the directors at par value	97,450 00
Total amount loaned to directors or other officers	20,000 00
Loaned to stockholders, not officers	11,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Tornado and hail.	Aggregate.
Gross risks written	$888,258 00	$89,610 00	$977,868 00
Gross premiums received	13,358 38	666 99	14,025 37
Losses paid	1,684 04	.....	1,684 04
Losses incurred	1,718 38	.....	1,718 38

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$105,916 91
Premiums (net) received during year		$288,022 07		
Increase in reinsurance fund		49,184 95		
Total net premiums earned		$238,837 12		
Interest, etc., received (less real estate taxes, repairs and expenses)	$21,161 77			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	6,110 00			
Total interest earned		27,271 77		
Total premiums and interest earned			$266,108 89	
Losses (net) paid during year	$91,767 85			
Decrease in net unpaid losses	3,300 57			
Total net losses incurred		$88,467 28		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$113,947 24			
Total expenses incurred		113,947 24		
Total losses and expenses incurred			202,414 52	
Net gain for the year			$63,694 37	
Increase in surplus for year				63,694 37
Surplus end of year				$169,611 28

Ratio of total "net losses incurred" to total "net premiums earned," 37.04 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 47.71 per cent.

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ORIENT INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated June 28, 1867; commenced business January, 1872.]

President, ARCHIBALD G. McILWAINE, JR.
Vice-President, CHARLES B. WHITING.
Secretary, JAMES WYPER.
Home Office, 20-22 TRINITY ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 8, 1872.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00
Amount of ledger assets, December 31, of previous year	**$2,196,247 72**

INCOME.

	Fire.	
Gross premiums	$1,614,722 18	
Deduct reinsurance, rebate, abatement and return premiums	491,001 29	
Total premiums (other than perpetuals)		**$1,123,720 89**
Interest on bonds and dividends on stocks	$64,498 59	
Interest from all other sources	6,794 28	
Total interest and rents		**71,292 87**
Total income		**$1,195,013 76**
Total footings		**$3,391,261 48**

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $96,893.94 occurring in previous years)	$653,696 58	$277 60	
Deduct amount received for salvage, $8,466.73; and for reinsurance in other companies, $110,585.96	118,920 53	132 16	
Net amount paid for losses	$534,776 05	$145 44	$534,921 49
Paid stockholders for interest or dividends, amount declared during the year			**100,000 00**
Commissions or brokerage			**248,000 61**

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Salaries, fees and all other charges of officers, clerks, agents and other employees	59,617 64
Rents	4,372 00
Taxes on real estate	1,080 00
All other taxes, licenses and insurance department fees	28,149 99
Loss on sale or maturity of ledger assets	924 20
All other disbursements:	
Stationery, printing and advertising	10,463 66
Local boards and maps	19,242 06
All other office and agency expenses	27,550 40
Total disbursements	$1,034,322 05
Balance	$2,356,939 43

LEDGER ASSETS.

Book value of real estate, unincumbered	$134,867 55	
Book value of bonds, excluding interest, $1,482,536.60; and stocks, $178,886.61	1,661,422 21	
Cash in company's office, $5,460.82; deposited in bank, $366,956.13	372,416 95	
Agents' balances, representing business written subsequent to October 1, 1905	176,351 47	
Agents' balances, representing business written prior to October 1, 1905	11,754 83	
Bills receivable, taken for fire risks	39 13	
Other ledger assets: Due from other companies	87 29	
Total ledger assets		$2,356,939 43

NON-LEDGER ASSETS.

Interest due, $20,175.75, and accrued, $6,377.35, on bonds and stocks	$26,553 10	
Interest accrued on other assets	333 33	
Total		26,886 43
Market value of bonds and stocks over book value		41,684 64
Other non-ledger assets: Commissions due on unpaid return premiums and re-insurances		1,964 15
Re-insurance due on paid losses		1,259 29
Gross assets		$2,428,733 94

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	11,754 83
Total admitted assets	$2,416,979 11

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LIABILITIES.

Gross losses adjusted and unpaid (due, $5,254.00; not yet due, $16,469.00)	$21,723 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	76,955 00	
Gross claims for losses resisted	12,285 00	
Total	$110,963 00	
Deduct reinsurance due or accrued	24,310 59	
Net amount of unpaid losses and claims		$86,652 41
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $790,749.14; unearned premiums (fifty per cent.)	$395,374 57	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,099,427.13; unearned premiums (pro rata)	600,777 52	
Total unearned premiums as computed above		996,152 09
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,798 09
Return premiums, $727.90; re-insurance premiums, $7,690.45		8,418 35
Total amount of all liabilities except capital		$1,095,020 94
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	821,968 17	
Surplus as regards policy-holders		1,321,958 17
Total liabilities		$2,416,979 11

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$. 170,987,703	$2,000,500 30
Written or renewed during the year	133,808,125	1,614,722 18
Total	$304,795,828	$3,615,222 48
Deduct those expired and marked off as terminated	119,399,221	1,485,786 24
In force at the end of the year	$185,396,607	$2,129,436 24
Deduct amount reinsured	19,917,647	239,259 97
Net amount in force	$165,478,960	$1,890,176 27

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$60,346,608	$790,749 14	1-2	$395,374 57
1904.....	Two years....	469,835	5,006 76	1-4	1,251 69
1905.....		617,306	6,185 86	3-4	4,639 38
1903.....	Three years.....	21,006,370	207,849 86	1-6	34,641 64
1904.....		25,552,745	253,528 90	1-2	126,764 45
1905.....		28,613,675	281,170 53	5-6	234,308 75
1902.....	Four years.....	327,511	3,505 06	1-8	438 13
1903		383,547	3,531 59	3-8	1,324 35
1904.....		481,667	4,388 29	5-8	2,742 65
1905.....		667,299	6,331 85	7-8	5,540 37
1901.....	Five years	3,537,206	41,406 39	1-10	4,140 64
1902.....		4,546,913	53,213 80	3-10	15,964 14
1903.....		5,213,876	64,124 19	1-2	32,062 10
1904.....		6,212,916	75,506 05	7-10	52,854 27
1905		7,374,306	92,827 50	9-10	83,544 75
	Over five years.....	127,130	850 51	p. r.	560 21
	Totals.....	$165,478,960	$1,890,176 27	.....	$996,152 09

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$27,631,045 48
Total losses paid from organization of company.....	17,110,719 38
Total dividends declared since commencing business:	
Cash	1,640,000 00
Stock	100,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	50,000 00
Losses incurred during the year (less reinsurance):	
Fire	504,656 17
Inland Marine	204 56
Total amount of the company's stock owned by the directors at par value	5,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,016,801 00
Gross premiums received	43,291 43
Losses paid	21,771 85
Losses incurred	21,173 85

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$692,951 53
Premiums (net) received during year		$1,107,744 21		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$4,040 61			
Increase in reinsurance fund	37,397 78	33,357 17		
Total net premiums earned		$1,074,387 04		
Interest, etc., received (less real estate taxes, repairs and expenses)	$70,212 87			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	14,396 90			
Total interest earned		55,815 97		
Total premiums and interest earned			$1,130,203 01	
Losses (net) paid during year	$534,921 49			
Decrease in net unpaid losses	30,269 88			
Total net losses incurred		$504,651 61		
Expenses paid (not including real estate taxes, repairs and erpenses nor profit and loss items)	$394,433 01			
Increase in unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,111 75			
Total expenses incurred		396,544 76		
Total losses and expenses incurred			901,196 37	
Net gain for the year			$229,006 64	
Dividends paid to stockholders		$100,000 00		
Total dividends incurred for year			100,000 00	
Increase in surplus for year				129,006 64
Surplus end of year				$821,958 17

Ratio of total "net losses incurred" to total "net premiums earned," 46.97 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.91 per cent.

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PELICAN ASSURANCE COMPANY,

New York, N. Y.

[Incorporated March 7, 1899; commenced business May 1, 1899.]

President, A. D. IRVING.
Vice-President, L. P. BAYARD.

Secretary, A. D. IRVING, JR.
Home Office, 47 CEDAR ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May, 1899.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$489,412 84

INCOME.

	Fire.	
Gross premiums	$400,872 83	
Deduct reinsurance, rebate, abatement and return premiums	114,578 88	
Total premiums (other than perpetuals)		$286,293 95
Interest on bonds and dividends on stocks		13,779 34
Total income		$300,073 29
Total footings		$789,486 13

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $27,462.76 occurring in previous years)	$227,479 42	
Deduct amount received for salvage, $1,171.30 and for reinsurance in other companies, $46,998.89	48,170 19	
Net amount paid for losses		$179,309 23
Commissions or brokerage		65,919 22
Salaries, fees and all other charges of officers, clerks, agents and other employees		6,198 24
Rents		435 96
All other taxes, licenses and insurance department fees		8,455 91
All other disbursements:		
Advertising, printing, stationery		1,360 61
Postage, telegrams, express		1,007 35
Sundries		5,911 88
Total disbursements		$268,597 80
Balance		$520,888 33

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LEDGER ASSETS.

Book value of bonds, excluding interest	$457,253 63	
Cash deposited in bank	33,683 17	
Agents' balances, representing business written subsequent to October 1, 1905	29,209 65	
Agents' balances, representing business written prior to October 1, 1905	741 88	
Total ledger assets		$520,888 33

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	3,144 85
Other non-ledger assets: Re-insurance due on losses already paid	51 53
Gross assets	$524,084 71

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$741 88	
Depreciation from book value of bonds	9,081 88	
Total		9,823 76
Total admitted assets		$514,260 95

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$809 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	19,662 00	
Gross claims for losses resisted	1,491 00	
Total	$21,962 00	
Deduct reinsurance due or accrued	1,186 00	
Net amount of unpaid losses and claims		$20,776 00
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $234,407.88; unearned premiums (fifty per cent.)	$117,203 94	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $133,462.70; unearned premiums (pro rata)	72,736 43	
Excess of original premiums over amount received for reinsurance, $934.78; unearned premiums (pro rata)	495 70	
Total unearned premiums as computed above		190,436 07
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		423 12
Re-insurance premiums		3,141 05
Total amount of all liabilities except capital		$214,776 24
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	99,484 71	
Surplus as regards policy-holders		299,484 71
Total liabilities		$514,260 95

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$41,307,945	$436,298 52
Written or renewed during the year	35,863,541	400,872 83
Total	$77,171,486	$837,171 35
Deduct those expired and marked off as terminated	35,801,155	400,235 05
In force at the end of the year	$41,370,331	$436,936 30
Deduct amount reinsured	6,062,307	69,065 72
Net amount in force	$35,308,024	$367,870 58

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$19,253,972	$234,407 88	1-2	$117,203 94
1904	Two years	175,032	1,198 29	1-4	299 57
1905	Two years	103,052	662 38	3-4	496 79
1903	Three years	4,305,625	32,947 35	1-6	5,491 22
1904	Three years	5,235,296	43,468 34	1-2	21,734 17
1905	Three years	5,531,864	44,219 09	5-6	36,849 25
1902	Four years	500	5 60	1-8	69
1903	Four years	26,300	208 33	3-8	78 12
1904	Four years	24,500	237 50	5-8	148 44
1905	Four years	26,150	201 62	7-8	176 42
1901	Five years	10,100	144 65	1-10	14 46
1902	Five years	32,961	348 97	3-10	104 69
1903	Five years	22,588	1,981 21	1-2	990 60
1904	Five years	243,611	3,517 56	7-10	2,462 29
1905	Five years	296,464	4,321 91	9-10	3,889 72
	Totals	$35,308,024	$367,870 58		$187,940 37

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,478,415 23
Total losses paid from organization of company	859,957 16
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	7,500 00
Losses incurred during the year (less reinsurance): Fire	172,005 59
Total amount of the company's stock owned by the directors at par value	6,500 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$291,349 00
Gross premiums received	4,969 51
Losses paid	6,190 27
Losses incurred	6,822 27

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$68,814 78
Premiums (net) received during year		$286,293 95		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	32 30			
Increase in reinsurance fund	840 83	873 13		
Total net premiums earned		$285,420 82		
Interest, etc, received (less real estate taxes, repairs and expenses)	$13,779 34			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	6,820 99			
Total interest earned		6,958 35		
Total premiums and interest earned			$292,379 17	
Losses (net) paid during year	$179,309 23			
Decrease in net unpaid losses	7,269 00			
Total net losses incurred		$172,040 23		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$89,288 57			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	380 44			
Total expenses incurred		89,669 01		
Total losses and expenses incurred			261,709 24	
Net gain for the year			$30,669 93	
Increase in surplus for year				30,669 93
Surplus end of year				$99,484 71

Ratio of total "net losses incurred" to total "net premiums earned," 60.27 per cent.

Ratio of total "expenses incurred" to total "net premiums earned." 31.41 per cent.

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PENNSYLVANIA FIRE INSURANCE COMPANY

Philadelphia, Pennsylvania.

[Incorporated March, 1825; commenced business April, 1825.]

President, R. DALE BENSON. Secretary, W. GARDNER CROWELL.
Vice President, JOHN L. THOMSON. Home Office, 510 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 3, 1872.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00
Amount of ledger assets, December 31, of previous year	**$6,331,121 39**

INCOME.

	Fire.	
Gross premiums	$3,805,633 11	
Deduct reinsurance, rebate, abatement and return premiums	848,181 77	
Total premiums (other than perpetuals)		**$2,957,451 34**
Deposit premiums written on perpetual risks (gross)		**36,899 13**
Interest on mortgage loans	$28,337 95	
Interest on collateral loans	8,317 95	
Interest on bonds and dividends on stocks	202,966 48	
Interest from all other sources	1,687 53	
Gross rents from company's property	5,426 99	
Total interest and rents		**246,636 90**
Profit on sale or maturity of ledger assets		**11,342 27**
From all other sources: Miscellaneous		**867 54**
Total income		**$3,253,197 18**
Total footings		**$9,584,318 57**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$1,560,752 51	
Deduct amount received for reinsurance in other companies	115,286 52	
Net amount paid for losses		**$1,445,465 99**
Deposit premiums returned		**28,360 73**
Paid stockholders for interest or dividends, amount declared during the year		**120,000 00**

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Commissions or brokerage	593,446 71
Salaries, fees and all other charges of officers, clerks, agents and other employees	180,000 00
Repairs and expenses (other than taxes) on real estate	2,608 22
Taxes on real estate	3,481 33
All other taxes, licenses and insurance department fees	78,350 92
Loss on sale or maturity of ledger assets	4,956 01
All other disbursements	186,056 67
Total disbursements	$2,642,726 58
Balance	$6,941,591 99

LEDGER ASSETS.

Book value of real estate, unincumbered	$217,221 62	
Mortgage loans on real estate, first liens	641,900 00	
Loans secured by pledge of bonds, stocks or other collaterals	561,200 00	
Book value of bonds, excluding interest, $4,801,228.13; and stocks, $121,250.49	4,922,478 62	
Cash in company's office, $1,256.43; deposited in bank, $135,167.24	136,423 67	
Agents' balances representing business written subsequent to October 1, 1905	441,929 12	
Agents' balances representing business written prior to October 1, 1905	20,438 96	
Total ledge assets		$6,941,591 99

NON-LEDGER ASSETS.

Interest due, $187.50; and accrued, $4,333.60, on mortgages	$4,521 10	
Interest accrued on collateral loans	4,515 80	
Total		9,036 90
Market value of bonds and stocks over book value		168,571 38
Gross assets		$7,119,200 27

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$20,438 96	
Depreciation from book value of ledger assets to bring same to market value: Real estate	74,721 62	
Total		95,160 58
Total admitted assets		$7,024,039 69

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$12,608 53	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	194,454 10	
Gross claims for losses resisted	11,608 73	
Total	$218,671 36	
Deduct reinsurance due or accrued	18,396 00	
Net amount of unpaid losses and claims		$200,275 36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,029,420.11; unearned premiums (fifty per cent.)	$1,014,710 05	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,885,794.70; unearned premiums (pro rata)	1,520,295 59	
Total unearned premiums as computed above		2,535,005 64
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received		884,207 08
Total amount of all liabilities except capital		$3,619,488 08
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	3,004,551 61	
Surplus as regards policy-holders		3,404,551 61
Total liabilities		$7,024,039 69

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$503,357,977	$5,212,928 50
Written or renewed during the year	331,287,977	3,805,633 11
Total	$834,645,954	$9,018,561 61
Deduct those expired and marked off as terminated	297,054,566	3,545,677 96
In force at the end of the year	$537,591,388	$5,472,883 65
Deduct amount reinsured	54,858,810	557,668 84
Net amount in force	$482,732,578	$4,915,214 81

Perpetual risks not included above, $38,901,033; premiums on same, $972,245.76.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$200,493,335	$2,029,420 11	1-2	$1,014,710 05
1904	Two years	302,376	2,224 36	1-4	556 09
1905		415,914	3,227 45	3-4	2,420 59
1903	Three years	55,425,782	539,776 93	1-6	89,962 82
1904		60,708,241	624,014 11	1-2	312,007 05
1905		67,715,788	664,910 61	5-6	554,092 18
1902	Four years	431,050	3,525 98	1-8	440 75
1903		652,261	5,896 95	3-8	2,211 36
1904		452,697	3,593 34	5-8	2,120 85
1905		379,183	3,600 67	7-8	3,150 59
1901	Five years	15,512,572	160,713 61	1-10	16,071 36
1902		17,429,427	198,440 95	3-10	59,532 19
1903		18,663,921	202,220 14	1-2	101,110 07
1904		20,895,366	228,672 69	7-10	160,070 88
1905		21,594,340	234,900 87	9-10	211,410 79
	Over five years	1,660,325	10,276 04	p. r.	5,138 02
	Totals	$482,732,578	$4,915,214 81	.....	$2,535,005 64
	Perpetual risks	38,901,033	972,245 76	.....	884,207 08
	Grand totals	$521,633,611	$5,887,460 57	.....	$3,419,212 72

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$56,445,542 00
Total losses paid from organization of company	28,906,619 00
Total dividends declared since commencing business—cash	3,749,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred during the year (less reinsurance), fire	1,445,366 94
Total amount of the company's stock owned by the directors at par value	64,700 00
Total amount loaned to directors or other officers	2,000 00
Loaned to stockholders, not officers	5,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,887,312 00
Gross premiums received	69,030 07
Losses paid	26,642 71
Losses incurred	29,803 79

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,585,263 42
Premiums (net) received during year		$2,970,227 54		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$4,237 80			
Increase in reinsurance fund	175,862 04	180,099 84		
Total net premiums earned		$2,790,127 70		
Interest, etc., received (less real estate taxes, repairs and expenses)	$241,414 89			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,033 16			
Total interest earned		232,381 73		
Total premiums and interest earned			$3,022,509 43	
Losses (net) paid during year	$1,445,465 99			
Decrease in net unpaid losses	99 05			
Total net losses incurred		$1,445,366 94		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		1,037,854 30		
Total losses and expenses incurred			2,483,221 24	
Net gain for the year			$539,288 19	
Dividends paid to stockholders			120,000 00	
Increase in surplus for year				419,288 19
Surplus end of year				$3,004,551 61

Ratio of total "net losses incurred" to total "net premiums earned," 51.79 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 37.16 per cent.

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PHENIX INSURANCE COMPANY,

Brooklyn, New York.

[Incorporated September 10, 1853; commenced business September 10, 1853.]

President, GEO. P. SHELDON.
Vice President, GEO. INGRAHAM.
Secretary, CHAS. F. KOSTER.
Home Office, NO. 16 COURT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 10, 1858.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00	
Amount of ledger assets, December 31, of previous year		**$7,683,854 03**

INCOME.

	Fire.	
Gross premiums	$7,362,655 87	
Deduct reinsurance, rebate, abatement and return premiums	1,364,231 19	
Total premiums (other than perpetuals)		**$5,998,424 68**
Interest on mortgage loans	$2,260 35	
Interest on collateral loans	3,884 08	
Interest on bonds and dividends on stocks	213,973 00	
Interest from all other sources	550 84	
Gross rents from company's property, including $5,200.00 for company's own occupancy	40,856 71	
Total interest and rents		**261,524 98**
Profit on sale or maturity of ledger assets		**53,972 75**
From all other sources: Sale of real estate, No. 459 Washington Ave., Brooklyn, N. Y.		**215 18**
Total income		**$6,314,137 59**
Total footings		**$13,997,991 62**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $344,054.96 occurring in previous years)	$3,186,713 69	
Deduct amount received for salvage, $19,939.17; and for reinsurance in other companies, $212,535.98	232,475 15	
Net amount paid for losses		**$2,954,238 54**

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Paid stockholders for interest or dividends, amount declared during the year	150,000 00
Commissions or brokerage	1,177,683 33
Salaries, fees and all other charges of officers, clerks, agents and other employees	441,819 76
Rents, including $5,200.00 for company's own occupancy	50,199 02
Repairs and expenses (other than taxes) on real estate	15,165 76
Taxes on real estate	6,142 68
All other taxes, licenses and insurance department fees	138,077 55
Loss on sale or maturity of ledger assets	8,187 50
All other disbursements:	
Furniture and fixtures	2,714 12
Postage, express, telegrams, exchange, etc	61,888 04
Printing, stationery and advertising	75,477 25
Traveling expenses	120,547 22
Legal expenses	7,518 97
Miscellaneous	205,313 60
Total disbursements	$5,414,973 34
Balance	$8,583,018 28

LEDGER ASSETS.

Book value of real estate, unincumbered	$401,404 39	
Mortgage loans on real estate, first liens	46,600 00	
Loans secured by pledge of bonds, stocks or other collaterals	61,425 00	
Book value of bonds, excluding interest, $1,311,784.18; and stocks, $5,200,385 64	6,512,169 82	
Cash in company's office, $1,033.33; deposited in bank, $642,719.10	643,752 43	
Agents' balances representing business written subsequent to October 1, 1905	917,666 64	
Total ledger assets		$8,583,018 28

NON-LEDGER ASSETS.

Interest due, $200.00; and accrued, $800.00, on mortgages	$1,000 00	
Interest accrued on bonds and stocks	9,524 39	
Rents accrued on company's property or lease	3,362 43	
Total		13,886 82
Market value of real estate over book value		166,595 61
Market value of bonds and stocks over book value		95,628 18
Total admitted asests		$8,859,128 89

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LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$394,750 16	
Gross claims for losses resisted	28,465 00	
Total	$423,215 16	
Deduct reinsurance due or accrued	24,447 23	
Net amount of unpaid losses and claims		$398,767 93
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $3,603,179.12; unearned premiums (fifty per cent.)	$1,801,589 56	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $6,697,632.66; unearned premiums (pro rata)	3,547,154 73	
Total unearned premiums as computed above		5,348,744 29
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,332 00
Return premiums, $2,418.31; re-insurance premiums, $4,356.85		6,775 16
Total amount of all liabilities except capital		$5,758,619 38
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,100,509 51	
Surplus as regards policy-holders		3,100,509 51
Total liabilities		$8,859,128 89

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December of the preceding year	$842,818,742	$9,922,786 07
Written or renewed during the year	613,279,684	7,362,655 87
Total	$1,456,098,426	$17,285,441 94
Deduct those expired and marked off as terminated	528,690,132	6,399,518 85
In force at the end of the year	$927,408,294	$10,885,923 09
Deduct amount reinsured	58,279,022	585,111 31
Net amount in force	$869,129,272	$10,300,811 78

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$265,858,952	$3,603,179 12	1-2	$1,801,589 56
1904.....	Two years.....	1,149,205	15,060 15	1-4	3,765 04
1905.....		1,587,385	16,877 31	3-4	12,657 47
1903.....	Three years.....	109,985,299	1,057,346 94	1-6	176,224 49
1904.....		133,400,930	1,323,881 21	1-2	661,940 60
1905.....		138,383,815	1,370,782 54	5-6	1,142,318 78
1902.....	Four years	1,726,736	15,386 39	1-8	1,923 29
1903.....		1,244,487	11,481 37	3-8	4,305 51
1904.....		1,321,950	12,455 15	5-8	7,784 48
1905.....		1,305,970	12,415 92	7-8	10,863 93
1901.....	Five years	32,383,941	449,570 33	1-10	44,957 03
1902.....		38,434,515	522,271 31	3-10	156,681 39
1903.....		45,964,035	605,443 20	1-2	302,721 60
1904.....		51,345,800	675,917 99	7-10	473,142 56
1905.....		45,036,252	608,742 85	9-10	547,868 56
	Totals.....	$869,129,272	$10,300,811 78	.....	$5,348,744 29

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$152,403,333 13
Total losses paid from organization of company.....	73,065,153 87
Total dividends declared since commencing business—cash	4,624,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$200,000 00
What amount of instalment notes is owned and now held by the company?	151,464 29
Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?.....	No
Losses incurred during the year (less reinsurance), fire	$2,965,145 09
Total amount of the company's stock owned by the directors at par value	183,250 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$18,994,299 00
Gross premiums received	282,177 74
Losses paid	133,312 34
Losses incurred	138,637 11

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,690,716 33
Premiums (net) received during year		$5,998,424 68		
Decrease in unpaid return and reinsurance premiums	$1,540 94			
Increase in reinsurance fund	432,757 14	431,216 20		
Total net premiums earned		$5,567,208 48		
Interest, etc., received (less real estate taxes, repairs and expenses)	$240,431 72			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,381 07			
Total interest earned		239,050 65		
Total premiums and interest earned			$5,806,259 13	
Losses (net) paid during year	$2,964,238 54			
Increase in net unpaid losses	10,906 65			
Total net losses incurred		$2,965,145 09		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items	$2,281,238 86			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	82 00			
Total expenses incurred		2,281,320 86		
Total losses and expenses incurred			5,246,465 95	
Net gain for the year			$559,793 18	
Dividends paid to stockholders			150,000 00	
Increase in surplus for year				409,793 18
Surplus end of year				$2,100,509 51

Ratio of total "net losses incurred" to total "net premiums earned," 53.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.9 per cent.

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PHŒNIX INSURANCE COMPANY,

Hartford, Connecticut.

[Incorporated May, 1854; commenced business June, 1854.]

President, D. W. C. SKILTON.
Vice President, J. H. MITCHELL.
Secretary, EDWARD MILLIGAN.
Asst. Secretary, JOHN R. KNOX.
Asst. Secretary, THOMAS C. TEMPLE
Home Office, NO. 783 MAIN STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June 30, 1857.

CAPITAL STOCK.

Amount of capital paid up in cash	$2,000,000 00

Amount of ledger assets, December 31, of previous year $5,617,082 39

INCOME.

	Fire.	
Gross premiums	$4,955,341 87	
Deduct reinsurance, rebate, abatement and return premiums	897,293 40	
Total premiums (other than perpetuals)		**$4,058,048 47**
Interest on mortgage loans	$5,995 42	
Interest on collateral loans	837 50	
Interest on bonds and dividends on stocks	249,589 41	
Gross rents from company's property	11,952 64	
Total interest and rents		**268,374 97**
Profit on sale or maturity of ledger assets		**14,733 62**
Total income		**$4,341,157 06**
Total footings		**$9,958,239 45**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $340,828.91 occurring in previous years)	$2,021,534 22	
Deduct amount received for salvage, $19,946.50; and for reinsurance in other companies, $158,251.83	178,198 33	
Net amount paid for losses		**$1,843,335 89**
Paid stockholders for interest or dividends, amount declared during the year		**283,000 00**
Commissions or brokerage		**811,829 06**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**232,687 98**

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Rents, for home and branch offices	18,603 16
Repairs and expenses (other than taxes) on real estate	5,970 43
Taxes on real estate	4,026 55
All other taxes, licenses and insurance department fees	94,892 01
Loss on sale or maturity of ledger assets	24,924 24
All other disbursements:	
Advertising, printing and stationery	35,469 74
Legal expense	3,394 91
Miscellaneous expense	331,075 34
Total disbursements	$3,689,209 31
Balance	$6,269,030 14

LEDGER ASSETS.

Book value of real estate, unincumbered	$148,944 64	
Mortgage loans on real estate, first liens	89,486 66	
Loans secured by pledge of bonds, stocks or other collaterals	9,000 00	
Book value of bonds, excluding interest, $2,684,070.02; and stocks, $2,497,471.17	5,181,541 19	
Cash in company's office, $4,220.48; deposited in bank, $524,522.68	528,743 16	
Agents' balances representing business written subsequent to October 1, 1905	309,614 62	
Agents' balances representing business written prior to October 1, 1905	1,699 87	
Total ledger assets		$6,269,030 14

NON-LEDGER ASSETS.

Interest due, $276 00; and accrued, $2,120.32, on mortgages	$2,396 32	
Interest accrued on bonds and stocks	44,989 00	
Interest accrued on collateral loans	225 00	
Interest accrued on other assets	2,500 00	
Rents accrued on company's property or lease	906 58	
Total		51,016 90
Market value of real estate over book value		4,491 00
Market value of bonds and stocks over book value		1,349,516 31
Other non-ledger assets:		
Gross premiums in course of collection which have not been carried to ledger account		459,812 91
Re-insurance due from other companies on losses paid		8,463 04
Gross assets		$8,142,330 30

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	1,699 87
Total admitted assets	$8,140,630 43

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$80,502 74	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	265,097 46	
Gross claims for losses resisted	27,117 00	
Total	$372,717 20	
Deduct reinsurance due or accrued	26,512 83	
Net amount of unpaid losses and claims		$346,204 37
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,782,028.51; unearned premiums (fifty per cent.)	$1,391,014 26	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $3,472,865.85; unearned premiums (pro rata)	1,874,952 48	
Total unearned premiums as computed above		3,266,966 74
Commissions, brokerage and other charges due or to become due to agents and brokers		83,381 22
Return premiums, $44,565.47; re-insurance premiums, $18,242.11		62,807 58
Total amount of all liabilities except capital		$3,758,359 91
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	2,382,270 52	
Surplus as regards policy-holders		4,382,270 52
Total liabilities		$8,140,630 43

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$589,796,562	$6,202,923 64
Written or renewed during the year	502,520,534	5,415,154 78
Total	$1,092,317,096	$11,618,078 42
Deduct those expired and marked off as terminated	462,900,445	4,999,616 88
In force at the end of the year	$629,416,651	$6,618,461 54
Deduct amount reinsured	31,968,373	363,567 18
Net amount in force	$597,448,278	$6,254,894 36

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Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$208,273,648	$2,782,028 51	1-2	$1,391,014 26
1904	Two years	1,253,997	10,686 01	1-4	2,671 50
1905	Two years	2,133,383	13,631 63	3-4	10,223 72
1903	Three years	66,223,762	671,743 52	1-6	111,957 25
1904	Three years	80,635,949	825,421 54	1-2	412,710 77
1905	Three years	89,879,095	925,183 49	5-6	770,986 24
1902	Four years	613,745	5,770 07	1-8	721 26
1903	Four years	753,115	7,047 78	3-8	2,642 92
1904	Four years	946,546	9,253 24	5-8	5,783 28
1905	Four years	1,069,551	10,583 27	7-8	9,260 36
1901	Five years	14,370,025	154,986 33	1-10	15,498 63
1902	Five years	15,234,784	173,851 44	3-10	52,155 43
1903	Five years	15,922,992	181,816 64	1-2	90,908 32
1904	Five years	18,846,614	225,845 01	7-10	158,091 51
1905	Five years	21,291,072	257,045 88	9-10	231,341 29
	Totals	$597,448,278	$6,254,894 36		$3,265,966 74

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31st, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31st?	Yes
Total premiums received from organization of company	$94,401,403 15
Total losses paid from organization of company	55,816,109 59
Total dividends declared since commencing business—cash	9,325,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	$180,000 00
Losses incurred during the year (less reinsurance), fire	1,800,741 96
Total amount of the company's stock owned by the directors at par value	65,700 00
Total amount loaned to directors or other officers	30,000 00
Loaned to stockholders, not officers	39,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$11,174,142 00
Premiums received	138,294 12
Losses paid	59,183 73
Losses incurred	53,692 24

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,780,591 32
Premiums (net) received during year		$4,058,048 47		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$5,579 75			
Increase in reinsurance fund	229,117 71	223,537 96		
Total net (premiums earned		$3,834,510 51		
Interest, etc., received (less real estate taxes, repairs and expenses)	$258,377 99			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	131,023 72			
Total interest earned		389,401 71		
Total premiums and interest earned			$4,223,912 22	
Losses (net) paid during year	$1,843,335 89			
Decrease in net unpaid losses	42,593 93			
Total net losses incurred		$1,800,741 96		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items)	$1,527,952 20			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	10,538 86			
Total expenses incurred		1,538,491 06		
Total losses and expenses incurred			3,339,233 02	
Net gain for the year			$884,679 20	
Dividends paid to stockholders, including taxes			283,000 00	
Increase in surplus for year				601,679 20
Surplus end of year				$2,382,270 52

Ratio of total "net losses incurred" to total "net premiums earned," 46.96 per cent.

Ratio of total "expenses incurred," to total "net premiums earned," 40.12 per cent.

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PITTSBURGH INSURANCE COMPANY,

Pittsburg, Pennsylvania.

[Incorporated February 10, 1851; commenced business May, 1851.]

President, F. A. KINGSLEY.
Vice President, WILLIAM CURRY.
Secretary, R. J. McKNIGHT.
Home Office, 209-211 FOURTH AVE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 9, 1900.

CAPITAL STOCK.

Amount of capital paid up in cash	$100,000 00	
Amount of ledger assets, December 31, of previous year		$323,820 11

INCOME.

	Fire.	
Gross premiums	$139,738 23	
Deduct reinsurance, rebate, abatement and return premiums	28,888 53	
Total premiums (other than perpetuals)		$110,849 70
Interest on mortgage loans	$9,758 76	
Interest on bonds and dividends on stocks	760 00	
Interest from all other sources	628 94	
Gross rents from company's real estate property	3,600 00	
Total interest and rents		14,747 70
Total income		$125,597 40
Total footings		$449,417 51

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $12,165.32 occurring in previous years)	$49,339 24	
Deduct amount received for salvage, $594.81; and for reinsurance in other companies, $1,928.11	2,522 92	
Net amount paid for losses		$46,816 32
Paid stockholders for interest or dividends, amount declared during the year		16,000 00
Commissions or brokerage		27,133 30
Salaries, fees and all other charges of officers, clerks, agents and other employees		10,678 55
Rents		3,010 00
Repairs and expenses (other than taxes) on real estate		355 39
Taxes on real estate		611 80
All other taxes, licenses and insurance department fees		2,454 68

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Loss on sale or maturity of ledger assets: Real estate, 414 Rebecca St., $1,000.00; depreciated office furnishment, 15 per cent., $925.66		1,925 66
All other disbursements:		
Advertising, printing, stationery and supplies		1,677 86
Telephones and postage		543 23
Fuel and light		435 95
Janitor and repairs		357 74
Miscellaneous expense		577 97
Total disbursements		$112,578 45
Balance		$336,839 06

LEDGER ASSETS.

Book value of real estate, unincumbered	$43,111 27	
Mortgage loans on real estate, first liens	211,385 00	
Book value of bonds, excluding interest, $6,000.00; and stocks, $13,887.50	19,887 50	
Cash in company's office, $3,015.70; deposited in bank, $31,570.89	34,586 59	
Agents' balances representing business written subsequent to October 1, 1905	19,812 97	
Agents' balances representing business written prior to October 1, 1905	2,810 30	
Other ledger assets: Office furnishment and supplies	5,245 43	
Total ledger assets		$336,839 06

NON-LEDGER ASSETS.

Interest due, $2,078.50; and accrued, $2,351 60, on mortgages	$4,430 10	
Interest accrued on bonds and stocks	147 50	
Rents due on company's property or lease	25 00	
Total		4,602 60
Market value of real estate over book value		9,888 73
Market value of bonds and stocks over book value		1,312 50
Gross assets		$352,642 89

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter, stationery, furniture, fixtures and safes	$5,245 43	
Agents' balances, representing business written prior to October 1, 1905	2,810 30	
Total		8,055 73
Total admitted assets		$344,587 16

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$9,372 00	
Net amount of unpaid losses and claims		$9,372 00

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $84,059.50; unearned premiums (fifty per cent.)	$42,029 75	
Gross premiums (less reinsurance) received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $63,873.40; unearned premiums (pro rata)	35,260 13	
Total unearned premiums as computed above		77,289 88
Taxes, due or accrued		985 40
Commissions, brokerage and other charges due or to become due to agents and brokers		5,468 45
Total amount of all liabilities except capital		$93,115 73
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	151,471 43	
Surplus as regards policy-holders		251,471 43
Total liabilities		$344,587 16

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$11,288,558 59	$140,417 44
Written or renewed during the year	10,420,394 50	139,738 23
Total	$21,708,953 09	$280,155 67
Deduct those expired and marked off as terminated	8,394,290 17	116,038 13
In force at the end of the year	$13,314,662 92	$164,117 54
Deduct amount reinsured	1,573,111 83	16,184 64
Net amount in force	$11,741,551 09	$147,932 90

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$5,882,125	$84,059 50	1-2	$42,029 75
1903	Three years	1,270,120	14,310 75	1-6	2,385 09
1904	Three years	2,029,675	19,419 92	1-2	9,709 96
1905	Three years	1,895,613	19,227 91	5-6	16,023 25
1902	Five years	117,570	2,369 24	3-10	710 76
1903	Five years	119,969	1,741 20	1-2	870 60
1904	Five years	198,962	2,817 02	7-10	1,971 90
1905	Five years	227,517	3,987 36	9-10	3,588 57
	Totals	$11,741,551	$147,932 90		$77,289 88

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$2,180,366 92
Total losses paid from organization of company	992,416 31
Total dividends declared since commencing business—cash	756,982 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance): Fire	44,617 81
Total amount of the company's stock owned by the directors at par value	22,550 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$487,434 53
Gross premiums received	7,375 63
Losses paid	1,238 90
Losses incurred	1,528 90

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$137,828 27
Premiums (net) received during year		$110,849 70		
Increase in reinsurance fund		9,732 85		
Total net premiums earned		$101,116 85		
Interest, etc., received (less real estate taxes, repairs and expenses)	$13,780 51			
Increase in accrued interest, market value, unadmitted assets and balance of profit and loss items for year	5,571 92			
Total interest earned		19,352 43		
Total premiums and interest earned			$120,469 28	
Losses (net) paid during year	$46,816 32			
Decrease in net unpaid losses	3,273 88			
Total net losses incurred		$43,542 44		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$46,869 28			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	414 40			
Total expenses incurred		47,283 68		
Total losses and expenses incurred			90,826 12	
Net gain for the year			$29,643 16	
Dividends paid to stockholders		$16,000 00		
Total dividends incurred for year			16,000 00	
Increase in surplus for year				13,643 16
Surplus end of year				$151,471 43

Ratio of total "net losses incurred" to total "net premiums earned," 43.06 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 46.73 per cent.

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PROVIDENCE WASHINGTON INSURANCE COMPANY,

Providence, Rhode Island.

[Incorporated, 1799; commenced business, 1799.]

President, J. B. BRANCH.
Vice-President, C. D. DUNLOP.
Secretary, A. G. BEALS.
Home Office, 20 MARKET SQUARE.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 29, 1873.

CAPITAL STOCK.

Amount of capital paid up in cash $500,000 00

Amount of ledger assets, December 31, of previous year $1,996,708 36

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$2,890,093 83	$541,775 43	
Deduct reinsurance, rebate, abatement and return premiums	784,443 90	191,009 73	
Total premiums (other than perpetuals)	$2,105,649 93	$350,765 70	
			$2,456,415 63
Interest on bonds and dividends on stocks.....			103,460 47
Total income			$2,559,876 10
Total footings			$4,556,584 46

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $309,578.51 occurring in previous years)	$1,381,340 96	$437,110 67	
Deduct amount received for salvage, $47,671.18; and for reinsurance in other companies, $473,930.67	334,251 80	187,350 05	
Net amount paid for losses.....	$1,047,089 16	$249,760 62	
			$1,296,849 78

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Paid stockholders for interest or dividends	50,000 00
Commissions or brokerage	494,461 59
Salaries, fees and all other charges of officers, clerks, agents and other employees	149,598 70
Rents	8,804 44
All other taxes, licenses and insurance department fees	58,069 86
All other disbursements:	
Balance of expense account	114,867 65
Cost of investments over book value	78,404 16
Total disbursements	$2,251,056 18
Balance	$2,305,528 28

LEDGER ASSETS.

Book value of bonds, excluding interest, $922,480.00; and stocks, $918,250.00	$1,840,730 00	
Cash in company's office, $726.54; deposited in bank, $170,750.96	171,477 50	
Agents' balances, representing business written subsequent to October 1, 1905	272,007 77	
Agents' balances, representing business written prior to October 1, 1905	660 71	
Bills receivable, not matured, taken for marine and inland risks	18,369 82	
Bills receivable, taken for fire risks	1,130 81	
Other ledger assets: Bills receivable, past due	1,151 67	
Total ledger assets		$2,305,528 28

NON-LEDGER ASSETS.

Interest due, $522.46, and accrued, $3,963.31 on bonds and stocks	4,485 77
Market value of bonds and stocks over book value	719,470 00
Gross assets	$3,029,484 05

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$660 71	
Bills receivable, past due, taken for marine risks	1,151 67	
Total		1,812 38
Total admitted assets		$3,027,671 67

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LIABILITIES.

Gross losses adjusted and unpaid (due, $18,002.25; not yet due, $36,899.11)	$54,901 36	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	246,421 71	
Gross claims for losses resisted	16,532 38	
Total	$317,855 45	
Deduct reinsurance due or accrued	69,571 70	
Net amount of unpaid losses and claims		$248,283 75
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,395,655.98; unearned premiums (fifty per cent.)	$697,827 99	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,415,807.27; unearned premiums (pro rata)	787,748 20	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired Inland Navigation risks, $117,086.78; unearned premiums (fifty per cent.)	58,543 39	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired Marine risks, $89,098.97; unearned premiums (50 per cent. on time hull risks)	47,394 62	
Excess of original premiums over amount received for reinsurance, $5,183.80; uncarned premiums (pro rata)	2,655 62	
Total unearned premiums as computed above		1,594,169 82
Total amount of all liabilities except capital		$1,842,453 57
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	685,218 10	
Surplus over all liabilities		1,185,218 10
Total liabilities		$3,027,671 67

Risks and Premiums.

	Fire risks.	Premium thereon.	Marine and inland risks.	Premium thereon.
In force on the 31st day of December, as per last year's statement	$289,750,276	$3,082,856 10	$6,978,446	$266,587 12
Written or renewed during the year	286,604,232	2,890,093 83	113,566,897	541,775 43
Total	$576,354,508	$5,972,949 93	$120,545,343	$808,362 55
Deduct those expired and marked off as terminated	265,407,509	2,560,956 97	113,369,702	547,125 88
In force at the end of the year	$310,946,999	$3,411,992 96	$7,175,641	$261,236 67
Deduct amount reinsured	54,986,859	600,529 71	1,273,528	55,050 92
Net amount in force	$255,960,140	$2,811,463 25	$5,902,113	$206,185 75

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$118,214,432	$1,395,655 98	1-2	$697,827 99
1904	Two years	11,679,106	76,674 10	1-4	19,168 52
1905		6,812,234	62,631 49	3-4	46,973 62
1903	Three years	17,753,347	187,639 26	1-6	31,273 21
1904		24,121,736	259,920 73	1-2	129,960 37
1905		31,736,119	344,810 08	5-6	287,341 73
1902	Four years	373,651	3,229 90	1-8	403 73
1903		249,581	2,667 79	3-8	1,000 42
1904		2,462,572	19,433 74	5-8	12,146 09
1905		1,641,291	17,268 97	7-8	15,110 34
1901	Five years	6,429,405	65,823 74	1-10	6,582 37
1902		7,355,063	79,723 33	3-10	23,916 99
1903		7,593,520	84,078 98	1-2	42,039 49
1904		8,650,357	92,630 76	7-10	64,841 53
1905		10,802,806	118,525 59	9-10	106,673 03
	Over five years	84,920	748 81	p. r.	316 76
	Totals	$255,960,140	$2,811,463 25	.....	$1,485,576 19

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$49,956,710 38
Total losses paid from organization of company	29,330,849 01
Total dividends declared since commencing business—cash	2,555,563 39
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	50,000 00
Losses incurred during the year (less reinsurance):	
Fire	982,852 01
Inland Marine	86,231 95
Ocean Marine	142,387 39
Total amount of the company's stock owned by the directors at par value	39,750 00
The amount of "Special Reserve Fund" deposited with the Insurance Department of the state of Rhode Island	150,000 00
The amount of "Guaranty Surplus Fund"	150,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$4,990,546 00	$35,000 00	$5,025,546 00
Gross premiums received	64,580 17	1,412 45	65,992 62
Losses paid	30,469 80	1,188 37	31,658 17
Losses incurred	36,899 35	1,012 43	37,911 78

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$381,732 80
Premiums (net) received during year		$2,435,447 68		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$20,967 95			
Increase in reinsurance fund	168,965 93	147,997 98		
Total net premiums earned		$2,287,449 70		
Interest, etc., received (less real estate taxes, repairs and expenses)	$103,460 47			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	151 28			
Total interest earned		103,309 19		
Total premiums and interest earned			$2,390,758 89	
Losses (net) paid during year	$1,296,849 78			
Decrease in net unpaid losses	85,378 43			
Total net losses incurred		$1,211,471 35		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$825,802 24			
Total expenses incurred		825,802 24		
Total losses and expenses incurred			2,037,273 59	
Net gain for the year			$353,485 30	
Dividends paid to stockholders		$50,000 00		
Total dividends incurred for year			50,000 00	
Increase in surplus for year				303,485 30
Surplus end of year				$685,218 10

Ratio of total "net losses incurred" to total "net premiums earned," 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35 per cent.

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QUEEN INSURANCE COMPANY OF AMERICA,

New York, N. Y.

[Incorporated September 11, 1891; commenced business, September 11, 1891.]

President, EDWARD F. BEDDALL. Secretary, NEVETT S. BARTOW.
Vice President, GEORGE W. BURCHELL. Home Office, 43 CEDAR ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance
Date of admission into Wisconsin, November, 1891.

CAPITAL STOCK.

Amount of capital paid up in cash	$1,000,000 00
Amount of ledger assets, December 31, of previous year	$6,138,235 10

INCOME.

	Fire.	
Gross premiums	$4,542,538 55	
Deduct reinsurance, rebate, abatement and return premiums	1,103,317 60	
Total premiums (other than perpetuals)		$3,439,220 95
Interest on mortgage loans	$2,890 00	
Interest on bonds and dividends on stocks	211,207 11	
Interest from all other sources	5,625 65	
Gross rents from company's property	60 00	
Total interest and rents		219,782 76
Profit on sale or maturity of ledger assets		13,425 17
Total income		$3,672,428 88
Total footings		$9,810,663 98

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $237,897.24 occurring in previous years)	$1,904,929 20	
Deduct amount received for salvage, $16,031.75; and for reinsurance in other companies, $159,990.39	176,022 14	
Net amount paid for losses		$1,728,907 06

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Paid stockholders for interest or dividends	100,000 00
Commissions or brokerage	634,027 41
Salaries, fees and all other charges of officers, clerks, agents and other employees	246,116 57
Rents	28,380 31
All other taxes, licenses and insurance department fees	84,453 20
All other disbursements:	
Advertising, printing and stationery	40,349 46
Legal expenses	1,414 96
Furniture and fixtures	3,281 40
Miscellaneous expenses	130,913 73
Amount written off ledger assets to profit and loss account, bonds	46,297 25
Total disbursements	$3,044,141 35
Balance	$6,766,522 63

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$71,000 00	
Book value of bonds, excluding interest, $3,634,302.90; and stocks, $2,432,551.89	6,066,854 79	
Cash in company's office, $4,412.14; deposited in bank, $159,375.98	163,788 12	
Agents' balances, representing business written subsequent to October 1, 1905	462,040 88	
Agents' balances, representing business written prior to October 1, 1905	2,838 84	
Total ledger assets		$6,766,522 63

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,368 28	
Interest due, $50,110.01, and accrued, $25,058.67, on bonds and stocks	75,168 68	
Interest due on other assets	486 56	
Other non-ledger assets: Due for re-insurance on losses paid		309 21
Gross assets		$6,843,855 39

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	2,838 84
Total admitted assets	$6,841,016 55

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	$86,137 81	
Gross claims or losses in process of adjustment, or in suspense, including all reported and supposed losses	149,714 26	
Gross claims for losses resisted	44,799 79	
Total	$280,651 86	
Deduct reinsurance due or accrued	27,063 63	
Net amount of unpaid losses and claims.....		$253,588 23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks. $2,460,704.99; unearned premiums (fifty per cent.)	$1,230,352 49	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,749,765.66; unearned premiums (pro rata)	1,485,600 36	
Total unearned premiums as computed above.....		2,715,952 85
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		79,125 38
Commissions, brokerage and other charges due or to become due to agents and brokers.....		9,943 08
Return premiums, $7,087.88; re-insurance premiums, $34,633.37		41,721 25
Total amount of all liabilities except capital.....		$3,100,330 79
Capital actually paid up in cash	$1,000,000 00	
Surplus over all liabilities	2,740,685 76	
Surplus as regards policy-holders		3,740,685 76
Total liabilities		$6,841,016 55

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$450,764,273	$5,464,485 94
Written or renewed during the year.....	355,352,547	4,542,538 56
Total	$806,116,820	$10,007,024 49
Deduct those expired and marked off as terminated....	328,861,674	4,257,914 28
In force at the end of the year.....	$477,255,146	$5,749,110 21
Deduct amount reinsured	42,680,617	538,639 56
Net amount in force	$434,574,529	$5,210,470 65

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$170,992,410	$2,460,704 99	1-2	$1,230,352 49
1904	Two years	1,460,396	13,388 72	1-4	3,347 18
1905	Two years	1,518,728	15,318 74	3-4	11,489 06
1903	Three years	53,085,263	517,774 41	1-6	86,295 72
1904	Three years	63,187,527	637,155 96	1-2	318,577 99
1905	Three years	72,709,101	730,933 31	5-6	609,111 06
1902	Four years	808,439	7,813 59	1-8	976 69
1903	Four years	647,381	6,416 91	3-8	2,406 33
1904	Four years	620,528	6,739 84	5-8	4,212 35
1905	Four years	908,196	9,462 12	7-8	8,279 35
1901	Five years	11,559,979	127,376 45	1-10	12,737 64
1902	Five years	12,171,924	140,742 90	3-10	42,222 86
1903	Five years	13,113,647	150,344 11	1-2	75,172 05
1904	Five years	14,781,110	178,356 28	7-10	124,849 40
1905	Five years	16,713,700	205,012 17	9-10	184,510 96
Various.	Over five years	296,200	2,930 15	p. r.	1,411 72
	Totals	434,574,529	$5,210,470 65		$2,715,952 87

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$35,200,037 70
Total losses paid from organization of company	17,798,937 13
Total dividends declared since commencing business:	
Cash	1,000,000 00
Stock	500,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$263,000 00
Losses incurred during the year (less reinsurance): Fire, $1,700,039.99; tornado, $11,283.86; total	1,711,323 85
Total amount of the company's stock owned by the directors at par value	7,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$6,019,619 00
Gross premiums received	97,584 43
Losses paid	53,753 06
Losses incurred	56,566 99

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,249,801 96
Premiums (net) received during year		$3,439,220 95		
Increase in liabilities for unpaid reinsurance premiums and return premiums	$6,704 37			
Increase in reinsurance fund	142,124 86	148,829 23		
Total net premiums earned		$3,290,391 72		
Interest, etc., received (less real estate taxes, repairs and expenses)	$219,782 76			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	26,337 24			
Total interest earned		193,445 52		
Total premiums and interest earned			$3,483,837 24	
Losses (net) paid during year	$1,728,907 06			
Decrease in net unpaid losses	17,798 88			
Total net losses incurred		$1,711,108 18		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items	$1,168,937 04			
Increase in unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	12,908 22			
Total expenses incurred		1,181,845 26		
Total losses and expenses incurred			2,892,953 44	
Net gain for the year			$590,883 80	
Dividends paid to stockholders			100,000 00	
Increase in surplus for year				490,883 80
Surplus end of year				$2,740,685 76

Ratio of total "net losses incurred" to total "net premiums earned" 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35.91 per cent.

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RELIANCE INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 21, 1841; commenced business August 9, 1844.]

President, WILLIAM CHUBB. Secretary, CHAS. J. WISTER, JR
Vice President, JOHN GLADING. Home Office, 429 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 4, 1891.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets, December 31, of previous year		**$1,089,424 82**

INCOME.

	Fire.	
Gross premiums	$824,752 84	
Deduct reinsurance, rebate, abatement and return premiums	185,778 76	
Total premiums (other than perpetuals)		$638,974 08
Deposit premiums written on perpetual risks (gross)		4,417 41
Interest on mortgage loans	$5,995 19	
Interest on bonds and dividends on stocks	31,341 08	
Gross rents from company's property, including $2,000.00 for company's own occupancy	7,038 59	
Total interest and rents		44,374 86
Profit on sale or maturity of ledger assets		212 50
From all other sources: Transfers, surveys, etc		362 55
Total income		$688,341 40
Total footings		$1,777,766 22

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $54,081.82 occurring in previous years)	$333,928 00	
Deduct amount received for salvage, $2,285 56; and for reinsurance in other companies, $31,446.31	36,731 87	
Net amount paid for losses		$297,196 13
Deposit premiums returned		5,092 00
Paid stockholders for interest or dividends		21,000 00
Commissions or brokerage		163,554 00
Salaries, fees and all other charges of officers, clerks, agents and other employees		36,571 04

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Rents, for company's own occupancy	2,000 00
Repairs and expenses (other than taxes) on real estate.	1,419 94
Taxes on real estate	1,644 09
All other taxes, licenses and insurance department fees	18,737 68
All other disbursements:	
Stationery, printing and supplies	5,163 68
Advertising	813 55
Maps, furniture and fixtures	3,562 97
Inspections, traveling, surveys	14,971 59
Postage, telephone, telegrams and express	4,794 79
Miscellaneous, light, heat, etc.	16,869 29
Total disbursements	$593,390 66
Balance	$1,184,375 56

LEDGER ASSETS.

Book value of real estate, unincumbered	$113,860 65	
Mortgage loans on real estate, first liens	137,700 00	
Book value of bonds, excluding interest, $746,916.25; and stocks, $3,900.00	750,816 25	
Cash in company's office, $584 57; deposited in bank, $73,119.14	73,703 71	
Agents' balances representing business written subsequent to October 1, 1905	108,294 95	
Total ledger assets		$1,184,375 56

NON-LEDGER ASSETS.

Interest due, $375.00; and accrued, $1,391.73, on mortgages	$1,766 73	
Rents accrued on company's property or lease	491 44	
Total		2,258 17
Market value of bonds and stocks over book value		38,803 75
Other non ledger assets: Premiums on perpetual policies on real estate owned by company		1,190 00
Gross assets		$1,226,627 48

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	$1,620 00	
Depreciation from book value of ledger assets to bring same to market value: Real estate	2,360 65	
Total		3,980 65
Total admitted assets		$1,222,646 83

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$13,190 47	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	47,122 18	
Gross claims for losses resisted	3,042 00	
Total	$63,354 65	
Deduct reinsurance due or accrued	7,225 69	
Net amount of unpaid losses and claims		$56,128 96
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $459,663.24; unearned premiums (fifty per cent.)	$229,831 67	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $556,375.28; unearned premiums (pro rata)	302,748 04	
Total unearned premiums as computed above		532,579 71
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received		128,568 84
Commissions, brokerage and other charges due or to become due to agents and brokers		13,866 60
Total amount of all liabilities except capital		$731,144 11
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	191,502 72	
Surplus as regards policy-holders		491,502 72
Total liabilities		$1,222,646 83

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$85,369,690	$1,038,369 16
Written or renewed during the year	66,775,901	824,752 84
Total	$152,145,591	$1,863,122 00
Deduct those expired and marked off as terminated	58,981,574	737,373 33
In force at the end of the year	$93,164,017	$1,125,748 67
Deduct amount reinsured	8,495,328	109,710 05
Net amount in force	$84,668,689	$1,016,038 62

Perpetual risks not included above, $5,112,059.63; premiums on same, $141,256.47.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$34,710,665	$459,663 34	1-2	$229,831 67
1904	Two years	256,388	2,855 41	1-4	713 85
1905		263,688	3,051 14	3-4	2,288 36
1903	Three years	9,745,268	101,363 07	1-6	16,893 84
1904		10,929,784	114,317 78	1-2	57,158 89
1905		12,937,287	133,135 89	5-6	110,946 58
1902	Four years	225,245	2,057 23	1-8	257 15
1903		224,831	2,369 66	3-8	888 62
1904		241,169	2,252 65	5-8	1,407 91
1905		168,850	1,788 58	7-8	1,565 01
1901	Five years	1,936,049	24,798 45	1-10	2,479 85
1902		2,233,961	29,634.14	3-10	8,890 24
1903		3,127,158	40,504 90	1-2	20,252 45
1904		3,305,946	44,377 07	7-10	31,063 95
1905		4,191,550	52,295 40	9-10	47,065 86
1901	Six years	5,250	47 00	1-4	11 75
1903		6,250	25 30	7-12	14 76
1899	Seven years	2,500	40 00	1-14	2 86
1900		5,000	20 00	3-14	4 28
1901		4,000	60 00	5-14	21 43
1902		12,500	73 58	1-2	36 79
1903		14,000	62 30	9-14	40 05
1904		21,500	206 00	11-14	161 86
1896	Ten years	2,400	27 50	1-20	1 38
1897		12,000	127 50	3-20	19 13
1898		2,000	13 00	1-4	3 25
1899		16,000	230 50	7-20	80 67
1900		1,000	22 00	9-20	9 90
1901		4,500	24 75	11-20	13 62
1902		7,250	157 59	13-20	102 43
1903		32,650	200 43	3-4	150 33
1904		22,050	236 46	17-20	200 99
	Totals	$84,60[illegible],689	$1,016,038 62	.....	$532,579 71
	Perpetual	5,112,039	141,256 47	.....	128,568 84
	Grand totals	$89,780,728	$1,157,295 09	.....	$661,148 55

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$8,034,953 54
Total losses paid from organization of company	4,847,849 00
Total dividends declared since commencing business—cash	1,031,597 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance), fire	294,519 13
Total amount of the company's stock owned by the directors at par value	33,100 00

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,728,052 00
Gross premiums received	22,126 21
Losses paid	7,960 80
Losses incurred	5,827 49

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$136,687 43
Premiums (net) received during year		$638,299 49		
Increase in reinsurance fund		40,504 18		
Total net premiums earned		$597,795 31		
Interest, etc., received (less real estate taxes, repairs and expenses)	$41,310 92			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,191 72			
Total interest earned		42,502 64		
Total premiums and interest earned			$640,297 95	
Losses (net) paid during year	$297,196 13			
Decrease in net unpaid losses	2,677 00			
Total net losses incurred		$294,519 13		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$267,038 59			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,924 94			
Total expenses incurred		269,963 53		
Total losses and expenses incurred			564,482 66	
Net gain for the year			$75,815 29	
Dividends paid to stockholders			21,000 00	
Increase in surplus for year				54,815 29
Surplus end of year				$191,502 72

Ratio of total "net losses incurred" to total "net premiums earned," 49.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.1 per cent.

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ROCHESTER GERMAN INSURANCE COMPANY,

Rochester, New York.

[Incorporated February 16, 1872; commenced business February 23, 1872.]

President, EUGENE SATTERLEE.
Vice President, ALBRECHT VOGT.
Secretary, H. F. ATWOOD.
Home Office, COR. IRVING PLACE & MAIN ST., WEST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 13, 1876.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00
Amount of ledger assets, December 31, of previous year	$1,464,759 85

INCOME.

	Fire.	
Gross premiums	$1,714,752 96	
Deduct reinsurance, rebate, abatement and return premiums	595,708 02	
Total premiums (other than perpetuals)		$1,119,044 94
Interest on mortgage loans	$15,745 80	
Interest on bonds and dividends on stocks	19,792 50	
Interest from all other sources	1,822 95	
Gross rents from company's property	8,115 02	
Total interest and rents		45,476 27
Profit on sale or maturity of ledger assets		8,532 84
From all other sources: Profit and loss account		5 17
Total income		$1,173,059 22
Total footings		$2,637,819 07

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $71,429.87 occurring in previous years)	$728,585 94	
Deduct amount received for salvage, $5,842.81; and for reinsurance in other companies, $191,834.00	197,676 81	
Net amount paid for losses		$530,909 13
Paid stockholders for interest or dividends		20,000 00
Commissions or brokerage		300,380 03
Salaries, fees and all other charges of officers, clerks, agents and other employees		38,007 37

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Repairs and expenses (other than taxes) on real estate	12,741 94
Taxes on real estate	8,484 93
All other taxes, licenses and insurance department fees.	28,932 80
All other disbursements:	
Printing and stationery account	8,125 06
Expense account	69,739 07
Total disbursements	$1,017,320 33
Balance	$1,620,498 74

LEDGER ASSETS.

Book value of real estate, unincumbered	$553,314 60	
Mortgage loans on real estate, first liens	295,694 19	
Loans secured by pledge of bonds, stocks or other collaterals	9,000 00	
Book value of bonds, excluding interest, $257,298.89; and stocks, $129,599.66	486,898 55	
Cash in company's office, $1,317.81; deposited in bank, $126,610 50	128,038 31	
Agents' balances representing business written subsequent to October 1, 1905	147,583 09	
Total ledger assets		$1,620,498 74

NON-LEDGER ASSETS.

Interest due, $1,158.50; and accrued, $5,727.04, on mortgages	$6,885 54	
Interest due, $2,250.00, and accrued, $2,697.07, on bonds and stocks	4,947 07	
Total		11,832 61
Market value of bonds and stocks over book value		49,301 45
Total admitted assets		$1,681,632 80

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$9,400 68	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	68,006 13	
Gross claims for losses resisted	18,023 43	
Total	$95,430 26	
Deduct reinsurance due or accrued	36,225 43	
Net amount of unpaid losses and claims		$59,204 83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $818,143.00; unearned premiums (fifty per cent.)	$409,071 50	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $893,658.78; unearned premiums (pro rata)	483,871 99	
Total unearned premiums as computed above		892,943 49

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Commissions, brokerage and other charges due or to become due to agents and brokers		1,075 88
Total amount of all liabilities except capital		$353,224 20
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	528,408 60	
Surplus as regards policy-holders		728,408 60
Total liabilities		$1,681,632 80

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$150,157,348	$1,887,798 43
Written or renewed during the year	129,888,456	1,714,752 96
Total	$280,045,804	$3,602,551 39
Deduct those expired and marked off as terminated	115,329,527	1,521,806 73
In force at the end of the year	$164,716,277	$2,080,744 66
Deduct amount reinsured	26,242,861	368,942 88
Net amount in force	$138,473,416	$1,711,861 78

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$55,415,288	$818,143 00	1-2	$409,071 50
1904	Two years	248,990	2,902 10	1-4	725 52
1905		282,939	2,957 84	3-4	2,218 38
1903	Three years	18,344,962	181,175 50	1-6	30,195 92
1904		20,847,221	209,264 47	3-6	104,832 24
1905		23,158,559	238,553 37	5-6	198,794 46
1902	Four years	322,666	2,785 89	1-8	348 24
1903		435,566	3,787 89	3-8	1,420 46
1904		401,924	3,485 99	5-8	2,178 75
1905		374,975	3,482 00	7-8	3,046 75
1901	Five years	2,164,300	28,159 26	1-10	2,815 93
1902		3,372,324	45,075 62	3-10	13,522 69
1903		3,761,816	49,322 58	5-10	24,661 29
1904		4,148,301	55,621 41	7-10	38,934 98
1905		5,187,594	67,084 86	9-10	60,376 38
	Totals	$138,473,416	$1,711,801 78		$892,943 49

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$14,025,778 85
Total losses paid from organization of company	7,757,791 31
Total dividends declared since commencing business:	
Cash	609,000 00
Stock	25,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	510,380 50
Total amount of the company's stock owned by the directors at par value	31,350 00
Total amount loaned to directors or other officers	32,600 00
Loaned to stockholders, not officers	30,600 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,855,104 00
Gross premiums received	39,581 13
Losses paid	11,514 32
Losses incurred	10,645 32

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$391,582 76
Premiums (net) received during year		$1,114,701 89		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$4,343 05			
Increase in reinsurance fund	50,753 09	46,410 04		
Total net premiums earned		$1,068,291 85		
Interest, etc., received (less real estate taxes, repairs and expenses)	$24,249 40			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	18,682 04			
Total interest earned		42,931 44		
Total premiums and interest earned			$1,111,223 29	
Losses (net) paid during year	$530,909 13			
Decrease in net unpaid losses	20,528 63			
Total net losses incurred		$510,380 50		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$445,184 33			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,167 38			
Total expenses incurred		444,016 95		
Total losses and expenses incurred			954,397 45	
Net gain for the year			$156,825 84	
Dividends paid to stockholders			20,000 00	
Increase in surplus for year				136,825 84
Surplus end of year				$528,408 60

Ratio of total "net losses incurred" to total "net premiums earned," 47.77 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.56 per cent.

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ST. PAUL FIRE & MARINE INSURANCE COMPANY,

St. Paul, Minnesota.

[Incorporated May, 1865; commenced business May, 1865.]

President, C. H. BIGELOW. Secretary, A. W. PERRY.
Vice President, F. R. BIGELOW. Home Office, COR. 3D & JACKSON STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1877.

CAPITAL STOCK.

Amount of capital paid up in cash..... $500,000 00

Amount of ledger assets, December 31, of previous year $4,011,897 21

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$3,984,626 82	$640,547 40	
Deduct reinsurance, rebate, abatement and return premiums	782,527 87	240,141 82	
Total premiums (other than perpetuals)	$3,202,098 95	$400,405 58	
			$3,602,504 53
Interest on mortgage loans		$28,354 62	
Interest on collateral loans		1,124 84	
Interest on bonds and dividends on stocks		119,716 92	
Interest from all other sources		16,271 45	
Gross rents from company's property, including $6,000.00 for company's own occupancy		36,262 07	
Total interest and rents			201,729 90
Profit on sale or maturity of ledger assets			1,846 70
From all other sources:			
Old balances			7,380 70
Increased value of bonds and stocks			19,593 42
Total income			$3,833,055 25
Total footings			$7,844,952 46

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DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $294,698.93 occurring in previous years)	$1,805,328 57	$604,142 12	
Deduct amount received for salvage, $21,836 81; and for reinsurance in other companies, $407,688.03	159,149 79	270,375 05	
Net amount paid for losses	$1,646,178 78	$333,767 07	
			$1,979,945 85
Paid stockholders for interest or dividends			50,000 00
Commissions or brokerage			815,433 66
Salaries, fees and all other charges of officers, clerks, agents and other employees			108,484 25
Rents			6,000 00
Repairs and expenses (other than taxes) on real estate			13,637 17
Taxes on real estate			6,089 36
All other taxes, licenses and insurance department fees			90,200 26
Loss on sale or maturity of ledger assets			8,963 34
All other disbursements:			
Decreased value of real estate			18,638 77
General operating expenses			178,676 46
Total disbursements			$3,276,069 12
Balance			$4,568,883 34

LEDGER ASSETS.

Book value of real estate, unincumbered	$307,872 60	
Mortgage loans on real estate, first liens	630,105 00	
Loans secured by pledge of bonds, stocks or other collaterals	19,330 94	
Book value of bonds, excluding interest, $2,482,396.25; and stocks, $185,062.50	2,967,458 75	
Cash in company's office, $802.18; deposited in bank, $291,464.56	292,266 74	
Agents' balances representing business written subsequent to October 1, 1905	337,585 53	
Agents' balances representing business written prior to October 1, 1905	1,542 27	
Bills receivable, not matured, taken for marine and inland risks	10,088 43	
Other ledger assets: Due from reinsuring companies	2,633 08	
Total ledger assets		$4,568,883 34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	1,542 27
Total admitted assets	$4,567,341 07

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$70,825 56	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	235,873 19	
Gross claims for losses resisted	27,585 56	
Total	$334,284 20	
Deduct reinsurance due or accrued	29,675 99	
Net amount of unpaid losses and claims		**$284,608 71**
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,351,649.24; unearned premiums (fifty per cent.)	$675,824 62	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,940,177.76; unearned premiums (pro rata)	1,595,740 29	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $98,153.32; unearned premiums (fifty per cent.)	49,076 66	
Total unearned premiums as computed above		**2,420,641 67**
Total amount of all liabilities except capital		**$2,705,250 38**
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,362,090 69	
Surplus as regards policy-holders		**1,862,090 69**
Total liabilities		**$4,567,341 07**

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force December 31, 1904	$301,715,303	$4,277,980 06	$4,306,467	$148,598 81
Written or renewed in 1905	228,950,719	3,984,626 82	90,672,777	640,547 40
Totals	$530,596,022	$8,262,606 88	$94,979,244	$789,146 21
Deduct expirations and cancellations	180,096,523	3,443,379 84	91,471,677	680,582 83
In force December 31, 1905	$350,909,499	$4,819,227 04	$3,507,567	$108,563 38
Deduct amount reinsured	22,402,132	364,400 04	248,483	10,410 06
Net amount in force	$327,587,367	$4,454,827 00	$3,259,084	$98,153 32

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$105,613,654	$1,551,649 24	1-2	$775,824 62
1904	Two years	200,132	1,784 75	1-4	446 19
1905		479,210	5,026 32	3-4	3,769 74
1903	Three years	41,851,008	489,546 26	1-6	81,591 04
1904		45,341,600	543,638 04	1-2	271,819 02
1905		56,058,438	644,189 82	5-6	536,824 85
1902	Four years	202,297	2,144 51	1-8	268 06
1903		207,389	1,774 80	3-8	665 55
1904		267,732	2,257 60	5-8	1,411 00
1905		415,354	4,195 50	7-8	3,671 06
1901	Five years	9,625,870	146,633 60	1-10	14,663 36
1902		12,370,428	193,288 61	3-10	57,986 58
1903		15,858,573	253,753 15	1-2	126,876 57
1904		17,568,789	288,514 75	7-10	201,960 32
1905		21,526,883	326,430 05	9-10	293,787 05
	Totals	$327,587,367	$4,454,827 00		$2,371,565 01

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? Yes, books kept open until Jan. 11 for entries covering 1905 business only.

Total premiums received from organization of company	$42,967,408 43
Total losses paid from organization of company	25,900,265 64
Total dividends declared since commencing business—cash	1,796,694 47
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance):	
Fire	1,688,335 01
Inland marine	194,806 86
Ocean marine	147,857 72
Total amount of the company's stock owned by the directors at par value	126,800 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$5,921,818 00	$1,314,417 00	$7,236,235 00
Gross premiums received	76,009 10	7,512 11	83,521 21
Losses paid	38,868 99	7,215 11	46,084 10
Losses incurred	40,641 23	6,828 09	47,469 32

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,094,503 19
Premiums (net) received during year		$3,602,504 53		
Increase in reinsurance fund		256,802 57		
Total net premiums earned		$3,365,701 96		
Interest, etc., received (less real estate taxes, repairs and expenses)	$182,003 37			
Increase in accrued interest, market value, unadmitted assets, balance of profit and loss items for year	1,218 71			
Total interest earned		183,222 08		
Total premiums and interest earned			$3,548,924 04	
Losses (net) paid during year	$1,979,945 85			
Increase in net unpaid losses	51,053 79			
Total net losses incurred		$2,030,999 64		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		1,198,794 63		
Total losses and expenses incurred			3,229,794 27	
Net gain for the year			$319,129 77	
Dividends paid to stockholders		$50,000 00		
Total dividends incurred for year			50,000 00	
Increase in surplus for year				269,129 77
Surplus end of year				$1,363,632 96

Ratio of total "net losses incurred" to total "net premiums earned," 60 34 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35.61 per cent.

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SECURITY FIRE INSURANCE COMPANY,

Baltimore, Maryland.

[Incorporated January, 1900; commenced business February, 1900.]

President, CHARLES ADLER. Sec. & Treas., A. PAGE BOYCE.
Vice-President, J. RAMSAY BARRY. Home Office, 15 SOUTH ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Dec. 24, 1904.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$422,592 88

INCOME.

	Fire.	
Gross premiums	$833,721 02	
Deduct reinsurance, rebate, abatement and return premiums	357,943 56	
Total premiums (other than perpetuals)		$475,777 46
Interest on bonds and dividends on stocks		8,616 42
Profit on sale or maturity of ledger assets		2,670 00
Total income		$487,063 88
Total footings		$909,656 76

DISBURSEMENTS

	Fire.	
Gross amount paid for losses (including $17,200.61 occurring in previous years)	$258,130 95	
Deduct amount received for salvage, $3,654 99; and for reinsurance in other companies, $56,078.55	59,733 54	
Net amount paid for losses		$198,397 41
Commissions or brokerage		170,045 70
All other taxes, licenses and insurance department fees		22,223 57
Total disbursements		$390,666 68
Balance		$518,990 08

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LEDGER ASSETS.

Book value of bonds, excluding interest	$315,510 00	
Cash in company's office, $49,039.05; deposited in bank, $47,254.35	96,293 40	
Agents' balances, representing business written subsequent to October 1, 1905	107,186 68	
Total ledger assets		$518,990 08

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	6,100 00
Total admitted assets	$525,090 08

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$6,549 20	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	7,649 01	
Net amount of unpaid losses and claims		$14,198 21
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $149,912.02; unearned premiums (fifty per cent.)	$224,956 01	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $50,489.82; unearned premiums (pro rata)	35,850 86	
Total unearned premiums as computed above		260,806 87
Total amount of all liabilities except capital		$275,005 08
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	50,085 00	
Surplus as regards policy-holders		250,085 00
Total liabilities		$525,090 08

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$25,607,471	$344,251 92
Written or renewed during the year	52,497,134	833,721 02
Total	$78,104,605	$1,177,972 94
Deduct those expired and marked off as terminated	41,185,409	671,076 99
In force at the end of the year	$36,919,196	$506,895 95
Deduct amount reinsured	459,011	6,494 11
Net amount in force	$36,460,185	$500,401 84

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$31,278,758	$449,912 02	1-2	$224,956 01
1903	Three years	441,690	4,333 73	1-6	722 28
1904	Three years	358,091	5,218 33	1-2	2,609 16
1905	Three years	2,497,803	29,220 75	5-6	24,350 63
1901	Five years	130,015	862 45	1-10	86 25
1902	Five years	150,391	1,125 19	3-10	337 53
1903	Five years	176,882	1,775 88	1-2	887 94
1904	Five years	533,154	1,505 15	7-10	1,053 57
1905	Five years	893,401	6,448 24	9-10	5,803 50
	Totals	$36,460,185	$500,401 84		$260,806 87

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$931,591 40
Total losses paid from organization of company	483,499 77
Total dividends declared since commencing business—cash	4,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance): Fire	195,395 07
Total amount of the company's stock owned by the directors at par value	116,820 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,157,500 00
Gross premiums received	15,371 85
Losses paid	2,678 61
Losses incurred	2,678 61

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$36,107 37
Premiums (net) received during year		$475,777 46		
Increase in reinsurance fund		87,021 97		
Total net premiums earned		$388,755 49		
Interest, etc., received (less real estate taxes, repairs ad expenses)	10,216 42			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,670 00			
Total interest earned		12,886 42		
Total premiums and interest earned			$401,641 91	
Losses (net) paid during year	$198,397 41			
Decrease in net unpaid losses	3,002 40			
Total net losses incurred		$195,395 01		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	192,269 27			
Total expenses incurred		192,269 27		
Total losses and expenses incurred			387,664 28	
Net gain for the year			$13,977 63	
Increase in surplus for the year				13,977 63
Surplus end of year				$50,085 00

Ratio of total "net losses incurred" to total "net premiums earned," 50 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 49 per cent.

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SECURITY INSURANCE COMPANY,

New Haven, Connecticut.

[Incorporated April, 1841; commenced business April, 1841.]

President, CHAS. S. LEETE.
Vice-President, JAS. D. DEWELL.
Secretary, H. C. FULLER.
Home Office, 34 CENTER ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, October, 1881.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00	
Amount of ledger assets Dec. 31, of previous year	$1,527,011 22	
Increase of paid up capital during the year	100,000 00	
Extended at		$1,627,011 22

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,357,355 46	$22,755 19	
Deduct reinsurance, rebate, abatement and return premiums	380,601 91	4,300 53	
Total premiums (other than perpetuals)	$976,753 55	$18,454 66	$995,208 21
Interest on mortgage loans		$6,137 07	
Interest on collateral loans		377 14	
Interest on bonds and dividends on stocks		55,069 15	
Interest from all other sources		418 56	
Gross rents from company's property, including $2,000 00 for company's own occupancy		3,839 20	
Total interest and rents			65,841 12
Profit on sale or maturity of ledger assets			5,890 00
Total income			$1,066,939 33
Total footings			$2,693,950 55

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DISBURSEMENTS

	Fire.	Marine and inland.	
Gross amount paid for losses (including $87,216.19 occurring in previous years).	$529,995 86	$22,081 65	
Deduct amount received for salvage, $3,777.84; and for reinsurance in other companies, $91,990.14	90,155 62	5,612 36	
Net amount paid for losses	$439,840 24	$16,469 29	$456,309 53
Paid stockholders for interest or dividends, amount declared during the year			32,000 00
Commissions or brokerage			242,760 32
Salaries, fees and all other charges of officers, clerks, agents and other employees			136,070 91
Rents for company's own occupancy			2,000 00
Repairs and expenses (other than taxes) on real estate			2,457 72
Taxes on real estate			1,059 98
All other taxes, licenses and insurance department fees			23,812 [illegible]
Loss on sale or maturity of ledger assets			25 63
All other disbursements:			
Charge, profit and loss			868 51
Total disbursements			$897,364 62
Balance			$1,796,585 93

LEDGER ASSETS.

Book value of real estate, unincumbered	$71,911 44	
Mortgage loans on real estate, first liens	132,700 00	
Loans secured by pledge of bonds, stocks or other collaterals	5,000 00	
Book value of bonds, excluding interest, $926,307.36; and stocks, $419,530 27	1,345,837 63	
Cash in company's office, $331.84; deposited in bank, $75,415.86	75,747 70	
Agents' balances representing business written subsequent to October 1, 1905, and agents' balances, representing business written prior to October 1, 1905	146,568 41	
Bills receivable, not matured, taken for marine and inland risks	2,756 35	
Bills receivable, taken for fire risks	11,511 14	
Other ledger assets: Reinsurance due on losses	4,563 24	
Total ledger assets		$1,796,585 93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$1,389 87	
Interest due and accrued on bonds and stocks	8,272 65	
Interest due and accrued on collateral loans	103 75	
Total		9,766 27
Market value of bonds and stocks over book value		85,056 37
Gross assets		$1,891,408 57

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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$3,094 32	
Bills receivable, past due, taken for fire risks	4,083 72	
Depreciation from book value of ledger assets to bring same to market value: Real estate	17,911 44	
Total		25,089 48
Total admitted assets		**$1,866,319 09**

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$7,314 63	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	71,650 10	
Gross claims for losses resisted	2,625 00	
Total	$81,589 73	
Deduct reinsurance due or accrued	11,846 76	
Net amount of unpaid losses and claims		**$69,742 97**
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $596,193.84; unearned premiums (fifty per cent.)	$298,096 92	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,106,704.84; unearned premiums (pro rata)	605,929 97	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, $12,703.59; unearned premiums (100 per cent.), time hulls, 50 per cent.	6,394 13	
Total unearned premiums as computed above		910,421 02
Re-insurance premiums		1,026 07
Total amount of all liabilities except capital		**$981,190 06**
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	385,129 03	
Surplus as regards policy-holders		**885,129 03**
Total liabilities		**$1,866,319 09**

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force December 31, 1904	$153,610,143	$1,714,015 63	$266,611	$15,474 15
Written or renewed in 1905	116,525,562	1,357,355 46	2,401,726	22,755 19
Totals	$270,135,705	$3,071,371 09	$2,668,337	$38,229 34
Deduct expirations and cancellations	94,827,609	1,130,882 77	2,401,205	23,204 18
In force Dec. 31, 1905	$175,308,096	$1,940,488 32	$267,132	$15,025 16
Deduct amount reinsured	19,061,411	237,589 64	38,495	2,321 57
Net amount in force	$156,246,685	$1,702,898 68	$228,637	$12,703 59

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$45,679,546	$596,193 84	1-2	$298,096 92
1904.....	Two years	200,733	1,629 80	1-4	407 45
1905.....		299,728	2,518 89	3-4	1,889 17
1903.....	Three years.....	20,705,249	187,082 05	1-6	31,180 34
1904.....		22,704,908	203,847 64	1-2	101,923 82
1905.....		28,349,414	257,527 58	5-6	214,606 33
1902.....	Four years.....	171,449	1,597 05	1-8	199 63
1903.....		242,457	2,620 64	3-8	982 74
1904.....		231,035	2,030 51	5-8	1,269 07
1905.....		316,497	3,087 13	7-8	2,701 24
1901.. ...	Five years.....	4,871,145	57,480 98	1-10	5,748 10
1902.....		6,121,436	73,188 58	3-10	21,956 57
1903.....		8,748,763	95,499 23	1-2	47,749 62
1904... ..		8,475,477	107,096 97	7-10	74,967 88
1905.....		9,128,850	111,497 79	9-10	100,348 01
	Totals	$156,246,685	$1,702,898 68	.....	$904,026 89

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$15,884,723 99
Total losses paid from organization of company.....	9,818,974 25
Total dividends declared since commencing business:	
Cash	644,281 00
Stock	50,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance):	
Fire	417,246 44
Ocean Marine	11,333 64
Total amount of the company's stock owned by the directors at par value	116,600 00
Total amount loaned to directors or other officers.....	14,000 00
Loaned to stockholders, not officers.....	10,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$5,750,936 00
Gross premiums received	68,446 79
Losses paid	33,168 49
Losses incurred	31,149 14

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$284,039 24
Premiums (net) received during year		$995,208 21		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$19 96			
Increase in reinsurance fund	95,558 84	95,538 88		
Total net premiums earned		$899,669 33		
Interest, etc., received (less real estate taxes, repairs and expenses)	$60,323 42			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,320 37			
Total interest earned		$64,643 79		
Total premiums and interest earned			$964,313 12	
Losses (net) paid during year	$456,309 53			
Decrease in net unpaid losses	27,729 45			
Total net losses incurred		$428,580 08		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		402,643 25		
Total losses and expenses incurred			831,223 33	
Net gain for the year			$133,089 79	
Dividends paid to stockholders			32,000 00	
Increase in surplus for year				101,089 79
Surplus end of year				$385,129 03

Ratio of total "net losses incurred" to total "net premiums earned," 47.6 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 44.7 per cent.

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SPRINGFIELD FIRE & MARINE INSURANCE COMPANY,

Springfield, Massachusetts.

[Incorporated 1849; commenced business 1851.]

President, A. W. DAMON
Vice President, C. E. GALACAR.
Secretary, W. J. MACKAY.
Home Office, 195 STATE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1851.

CAPITAL STOCK.

Amount of capital paid up in cash	$2,000,000 00
Amount of ledger assets, December 31, of previous year	$5,627,708 80

INCOME.

	Fire.	
Gross premiums	$5,074,920 25	
Deduct reinsurance, rebate, abatement and return premiums	1,286,784 17	
Total premiums (other than perpetuals)		$3,788,136 08
Interest on mortgage loans	$27,187 20	
Interest on collateral loans	604 58	
Interest on bonds and dividends on stocks	181,724 10	
Interest from all other sources	5,934 93	
Gross rents from company's property, including $10,000.00 for company's own occupancy	14,800 51	
Total interest and rents		230,251 32
Profit on sale or maturity of ledger assets		255,165 78
Total income		$4,273,553 18
Total footings		$9,901,261 98

DISBURSEMENTS

	Fire.	
Gross amount paid for losses (including $267,289.42 occurring in previous years)	$2,107,055 56	
Deduct amount received for salvage, $7,246.81; and for reinsurance in other companies, $374,625.81	381,872 62	
Net amount paid for losses		$1,725,182 94
Paid stockholders for interest or dividends, amount declared during the year		200,000 00
Commissions or brokerage		727,406 12

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Salaries, fees and all other charges of officers, clerks, agents and other employees	168,859 55
Rents for company's own occupancy	10,000 00
Taxes on real estate	5,882 80
All other taxes, licenses and insurance department fees	127,481 98
Loss on sale or maturity of ledger assets	173,058 21
All other disbursements:	
Traveling expenses	165,352 64
Office and agency supplies	34,066 52
Maps, advertising, legal and incidental expenses	160,668 39
Total disbursements	$3,497,959 15
Balance	$6,403,302 83

LEDGER ASSETS.

Book value of real estate, unincumbered	$436,710 56	
Mortgage loans on real estate, first liens	512,270 00	
Loans secured by pledge of bonds, stocks or other collaterals	6,050 00	
Book value of bonds, excluding interest, $1,054,283.69; and stocks, $3,229,196.70	4,283,480 39	
Cash in company's office, $2,085.84; deposited in bank, $498,181.09	500,266 93	
Agents' balances representing business written subsequent to October 1, 1905	664,524 95	
Total ledger assets		$6,403,302 83

NON-LEDGER ASSETS.

Interest due, $810.00, and accrued, $12,722.72	$13,532 72	
Interest accrued on bonds and stocks	33,970 00	
Interest due, $20.03, and accrued, $151.25, on collateral loans	171 28	
Rents accrued on company's property or lease	580 84	
Total		48,254 84
Market value of real estate over book value		40,289 44
Market value of bonds and stocks over book value		664,684 61
Total admitted assets		$7,156,531 72

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$54,520 68	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	228,336 67	
Gross claims for losses resisted	18,876 56	
Total	$301,733 81	
Deduct reinsurance due or accrued	76,429 34	
Net amount of unpaid losses and claims		$225,304 47

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,694,321.66; unearned premiums (fifty per cent.)	$1,347,160 83	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,872,104 85; unearned premiums (pro rata)	1,560,066 02	
Total unearned premiums as computed above		2,907,226 85
Total amount of all liabilities except capital		$3,132,531 32
Capital actually paid up in cash	$2,000,000 00	
Surplus over all liabilities	2,024,000 40	
Surplus as regards policy-holders		4,024,000 40
Total liabilities		$7,156,531 72

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$506,685,363	$5,833,398 20
Written or renewed during the year	436,717,531	5,074,920 25
Total	$943,402,894	$10,913,318 45
Deduct those expired and marked off as terminated	391,458,337	4,590,292 91
In force at the end of year 1905	$551,944,557	$6,323,025 54
Deduct amount reinsured	65,280,876	756,599 03
Net amount in force, December 31, 1905	$486,663,681	$5,566,426 51

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$208,215,426	$2,694,321 66	1-2	$1,347,160 83
1904	Two years	845,231	7,269 24	1-4	1,817 31
1905		885,687	8,636 83	3-4	6,477 59
1903	Three years	49,892,771	491,544 18	1-6	81,924 03
1904		59,852,564	596,214 14	1-2	298,107 07
1905		73,101,161	719,757 90	5-6	599,798 20
1902	Four years	837,779	7,978 70	1-8	997 33
1903		623,841	5,963 86	3-8	2,236 44
1904		658,298	5,948 38	5-8	3,717 70
1905		839,938	7,758 13	7-8	6,788 32
1901	Five years	15,441,027	164,209 63	1-10	16,420 96
1902		16,136,761	180,365 04	3-10	54,109 51
1903		17,266,745	193,579 01	1-2	96,789 50
1904		19,359,548	218,548 85	7-10	152,984 19
1905		22,706,904	264,330 96	9-10	237,897 87
	Totals	$486,663,681	$5,566,426 51		$2,907,226 85

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$61,891,131 53
Total losses paid from organization of company	36,129,703 52
Total dividends declared since commencing business:	
Cash	4,954,542 00
Stock	1,500,000 00

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$70,000 00
Losses incurred during the year (less reinsurance), fire	1,722,663 07
Total amount of the company's stock owned by the directors at par value	136,100 00
Loaned to stockholders, not officers	17,200 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$6,797,093 00
Gross premiums received	98,261 29
Losses paid	38,331 70
Losses incurred	38,788 27

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,574,986 18
Premiums (net) received during year		$3,788,136 08		
Increase in reinsurance fund		276,625 81		
Total net premiums earned		$4,511,510 27		
Interest, etc., received (less real estate taxes, repairs and expenses)	$224,368 52			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	16,147 10			
Total interest earned		240,515 62		
Total premiums and interest earned			$3,752,025 89	
Losses (net) paid during year	$1,725,182 94			
Decrease in net unpaid losses	16,006 47			
Total net losses incurred		$1,709,176 47		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		1,393,835 20		
Total losses and expenses incurred			3,103,011 67	
Net gain for the year			$649,014 22	
Dividends paid to stockholders			200,000 00	
Increase in surplus for year				449,014 22
Surplus end of year				$2,024,000 40

Ratio of total "net losses incurred" to total "net premiums earned," 48.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.7 per cent.

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SPRING GARDEN INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 15, 1835; commenced business August 29, 1835.]

President, CLARENCE E. PORTER.
1st Vice Pres., ALEXANDER KRUMBHAAR.
2d Vice Pres., WALTER D. WILLIAMS.
Secretary, EDWARD L. GOFF.
Home Office, 431 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April, 1837.

CAPITAL STOCK.

Amount of capital paid up in cash	$400,000 00	
Amount of ledger assets, December 31, of previous year		$1,637,266 60

INCOME.

	Fire.	
Gross premiums	$1,868,986 96	
Deduct reinsurance, rebate, abatement and return premiums	626,470 94	
Total premiums (other than perpetuals)		$1,242,516 02
Deposit premiums written on perpetual risks (gross)		5,864 63
Interest on mortgage loans	$1,999 30	
Interest on bonds and dividends on stocks	56,128 40	
Gross rents from company's property, including $4,000.00 for company's own occupancy	7,859 01	
Total interest and rents		65,986 71
Prot on sale or maturity of ledger assets		12,768 76
From all other sources:		
Transfers of perpetual policies		350 50
Earned by cancellation of perpetual policies		814 74
Total income		$1,328,301 36
Total footings		$2,965,567 96

DISBURSEMENTS

	Fire.	Perpetual.	
Gross amount paid for losses (including $69,404.31 occurring in previous years)	$572,134 71	$5,599 61	
Deduct amount received for salvage, $2,958.40; and for reinsurance in other companies, $116,286.02	119,244 42	754 32	
Net amount paid for losses	$452,890 29	$4,845 29	$457,735 58

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Deposit premiums returned	12,805 34
Paid stockholders for interest or dividends (amount declared during the year	24,000 00
Commissions or brokerage	281,417 52
Salaries, fees and all other charges of officers, clerks, agents and other employees	44,512 25
Rents for company's own occupancy	4,000 00
Repairs and expenses (other than taxes) on real estate	5,336 60
Taxes on real estate	1,697 65
All other taxes, licenses and insurance department fees	28,458 70
Loss on sale or maturity of ledger assets	9,259 38
All other disbursements:	
General expenses	50,007 46
Board and patrol assessments	15,775 39
Advertising and subscriptions	1,895 49
Printing and stationery	4,011 64
Maps and surveys	6,527 83
Traveling expenses	1,946 50
Total disbursements	$949,387 93
Balance	$2,016,180 03

LEDGER ASSETS.

Book value of real estate, unincumbered	$158,673 75	
Mortgage loans on real estate, first liens	47,935 00	
Book value of bonds, excluding interest, $1,188,758.75; and stocks, $286,979.00	1,475,737 75	
Cash in company's office, $8,439.90; deposited in bank, $94,429.74	102,869 64	
Agents' balances representing business written subsequent to October 1, 1905	230,963 89	
Total ledger assets		$2,016,180 03

NON-LEDGER ASSETS.

Interest accrued on mortgages		616 86
Market value of bonds and stocks over book value		39,032 25
Other non-ledger assets: Due from other companies for reinsurance of losses paid:		
Munich Reinsurance Company, of Bavaria	$1 50	
Western, of Pittsburg	6 03	
Stuyvesant Insurance Co., of New York	125 96	
		133 49
Gross assets		$2,055,962 63

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value. Real estate	42,173 75
Total admitted assets	$2,013,788 88

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$32,515 17	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	84,431 25	
Gross claims for losses resisted	12,585 00	
Total	$129,531 42	
Deduct reinsurance due or accrued	30,376 47	
Net amount of unpaid losses and claims		$99,154 95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $968,015.91; unearned premiums (fifty per cent.)	$484,007 95	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $687,008.96; unearned premiums (pro rata)	373,925 66	
Total unearned premiums as computed above		857,933 61
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		344,816 78
All other liabilities: Reserved for contingencies		9,000 00
Total amount of all liabilities except capital		$1,310,905 34
Capital actually paid up in cash	$400,000 00	
Surplus over all liabilities	302,883 54	
Surplus as regards policy-holders		702,883 54
Total liabilities		$2,013,788 88

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$136,919,356 76	$1,588,016 69
Written or renewed during the year	148,660,918 49	1,868,986 96
Total	$285,580,275 25	$3,457,003 65
Deduct those expired and marked off as terminated	117,007,218 14	1,473,345 56
In force at the end of the year	$168,573,057 11	$1,983,658 09
Deduct amount reinsured	24,724,868 72	328,633 23
Net amount in force	$143,848,188 39	$1,655,024 86

Perpetuals.

	Amount of risks.	Total deposits.
Perpetual risks in force on the 31st day of December of the previous year	$16,733,594 83	$389,133 14
Perpetual risks written during the year	235,353 16	5,864 63
Total	$16,968,947 99	$394,997 77
Deduct those marked off as cancelled	527,284 00	13,255 34
In force December 31, 1905	$16,441,663 99	$381,742 43
Deduct amount reinsured	94,350 00	4,168 24
Net amount in force	$16,347,313 99	$377,574 19

Losses incurred on perpetual risks during the year	$4,614 10
Losses paid on perpetual risks during the year	4,845 29

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$74,443,020 29	$968,015 91	1-2	$484,007 95
1904	Two years	451,897 66	5,214 65	1-4	1,303 66
1905		490,801 52	5,237 26	3-4	3,927 95
1903	Three years	13,180,572 31	124,644 15	1-6	20,774 03
1904		13,947,671 83	131,287 20	1-2	65,643 60
1905		18,509,221 46	191,982 03	5-6	159,985 03
1902	Four years	198,833 33	2,174 43	1-8	271 80
1903		175,519 88	1,740 83	3-8	652 81
1904		122,796 68	1,207 66	5-8	754 79
1905		121,003 34	1,344 86	7-8	1,176 75
1901	Five years	4,135,455 00	38,254 48	1-10	3,825 45
1902		4,092,996 06	37,743 57	3-10	11,323 07
1903		4,289,791 86	43,417 70	1-2	21,708 85
1904		4,235,967 60	45,269 76	7-10	31,688 83
1905		5,050,611 57	55,147 84	9-10	49,633 06
	Over five years	402,028 00	2,342 53	p. r.	1,255 98
	Totals	$143,848,188 39	$1,655,024 86	51.84	$857,933 61
	Perpetual risks	16,347,313 99	377,574 19	90-95	344,816 78
	Grand totals	$160,195,502 38	$2,032,599 05	.....	$1,202,750 39

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total losses paid from organization of company	$7,035,577 81
Total dividends declared since commencing business:	
Cash	2,073,215 00
Stock	200,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance):	
Fire	469,843 15
Perpetual	4,614 10
Total amount of the company's stock owned by the directors at par value	19,650 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,154,154 13
Gross premiums received	50,319 36
Losses paid	32,002 71
Losses incurred	26,976 77

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$140,181 20
Premiums (net) received during year		$1,242,516 02		
Increase in reinsurance fund		182,944 17		
Total net premiums earned		$1,059,571 85		
Interest, etc., received (less real estate taxes, repairs and expenses)	$39,132 45			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	9,760 74			
Total interest earned		49,371 71		
Total premiums and interest earned			$1,108,943 56	
Losses (net) paid during year	$457,735 58			
Increase in net unpaid losses	16,952 86			
Total net losses incurred		$474,688 44		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		438,552 78		
Total losses and expenses incurred			913,241 22	
Net gain for the year			$195,702 34	
Dividends paid to stockholders		$24,000 00		
Reserved for contingencies		9,000 00		
Total dividends incurred for year			33,000 00	
Increase in surplus for year				162,702 34
Surplus end of year				$302,883 54

Ratio of total "net losses incurred" to total "net premiums earned," 44.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.4 per cent.

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THE STAR FIRE INSURANCE COMPANY,

Louisville, Kentucky.

[Incorporated July 7, 1903; commenced business January 1, 1904.]

President, FLORIAN COX.
Vice President, ARTHUR G. LANGHAM.
Secretary, EDW. J. WATKINS.

Home Office, COLUMBIA BLDG., N. W. COR. 4TH & MAIN STS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 11, 1904.

CAPITAL STOCK.

Amount of capital paid up in cash, $200,000.00; surplus, $50,000.00	$250,000 00	
Amount of ledger assets, December 31, of previous year		**$313,072 34**

INCOME.

	Fire.	
Gross premiums	$403,649 40	
Deduct reinsurance, rebate, abatement and return premiums	122,444 87	
Total premiums (other than perpetuals)		**$281,204 53**
Interest on mortgage loans	$500 00	
Interest on collateral loans	60 52	
Interest on bonds and dividends on stocks	7,030 00	
Interest from all other sources: Bank balance and certificates of deposit	326 12	
Total interest and rents		**7,916 64**
Total income		**$289,121 17**
Total footings		**$602,193 51**

DISBURSEMENTS

	Fire.	
Gross amount paid for losses	$176,676 17	
Deduct amount received for reinsurance in other companies	3,022 44	
Net amount paid for losses		**$173,653 73**
Commissions or brokerage		**97,396 15**
Salaries, fees and all other charges of officers, clerks, agents and other employees		**16,403 13**
Rents		**1,200 00**

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All other disbursements:	
Office furniture and fixtures	173 52
Stationery	914 10
Traveling	1,029 30
Telegraphing	94 21
Postage	147 92
General expense	4,844 78
Litigation	3,880 00
Suspense	500 00
Contingent commissions	697 49
Total disbursements	$300,934 33
Balance	$301,259 18

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$10,000 00	
Loans secured by pledge of bonds, stocks or other collaterals	10,440 00	
Book value of bonds, excluding interest	230,568 75	
Cash in company's office, $100 81; deposited in bank, $28,127.92	28,228 73	
Agents' balances representing business written subsequent to October 1, 1905	45,283 18	
Other ledger assets:		
Acct. receivable from customers for current business	238 52	
Certificate of deposit, Jefferson County Bank	1,500 00	
Certificate of deposit, Sou. Lou. Dep. & Sav. Bank	5,000 00	
Total ledger assets		$301,259 18

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$10 72	
Interest due and accrued on collateral loans	532 88	
Interest due and accrued on cert. of deposit	199 23	
Total		742 83
Market value of bonds and stocks over book value		3,800 00
Total admitted assets		$305,802 01

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$5,221 73	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	15,479 47	
Gross claims for losses resisted	2,025 00	
Total	$22,726 00	
Deduct reinsurance due or accrued	2,118 20	
Net amount of unpaid losses and claims		20,607 80
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $121,598.12; unearned premiums (fifty per cent.)	$60,799 06	
Total unearned premiums as computed above		60,799 06

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Re-insurance premiums		16,212 25
Total amount of all liabilities except capital		$97,619 11
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	8,182 90	
Surplus as regards policy-holders		208,182 90
Total liabilities		$305,802 01

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last years' statement	$11,962,041 12	$180,159 80
Written or renewed during the year	24,845,842 79	403,649 47
Total	$36,807,883 91	$583,809 27
Deduct those expired and marked off as terminated	20,604,620 77	339,714 11
In force at the end of the year	$16,203,263 14	$244,096 16
Deduct amount reinsured	7,520,253 17	122,497 04
Net amount in force	$8,683,010 97	$121,598 12

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$8,683,010 97	$121,598 12	1-2	$60,799 06

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$456,447 35
Total losses paid from organization of company	237,374 53
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year, fire	172,928 89
Total amount of the company's stock owned by the directors at par value	88,300 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$405,008 42
Gross premiums received	7,185 79
Losses paid	2,928 74
Losses incurred	2,928 74

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$12,210 93
Premiums (net) received during year		$281,204 53		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$16,212 25			
Decrease in reinsurance fund	26,822 35	10,610 10		
Total net premiums earned		$291,814 63		
Interest, etc., received (less real estate taxes, repairs and expenses)	$7,916 64			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	54 08			
Total interest earned		7,970 72		
Total premiums and interest earned			$299,785 35	
Losses (net) paid during year	$173,653 73			
Increase in net unpaid losses	3,567 80			
Total net losses incurred		$177,221 53		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		127,280 60		
Total losses and expenses incurred			304,502 13	
Net loss for the year			$4,716 78	
Decrease in surplus for year				4,716 78
Surplus end of year				$7,494 15

Ratio of total "net losses incurred" to total "net premiums earned," 60.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43.6 per cent.

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TEUTONIA INSURANCE COMPANY,

New Orleans, Louisiana.

[Incorporated April, 1871; commenced business, June, 1871.]

President, ALBERT P. NOLL.
Vice President, SAMUEL HYMAN.
Secretary, FRANK LANGBEHN.
Home Office, 217 CAMP STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 7, 1894.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets, December 31, of previous year		$797,105 89

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$902,485 96	$23,614 92	
Deduct reinsurance, rebate, abatement and return premiums	238,079 95	3,272 62	
Total premiums (other than perpetuals)	$664,406 01	$20,342 30	$684,748 31
Interest on bonds and dividends on stocks		$22,086 13	
Interest from all other sources		474 63	
Total interest and rents			22,560 76
Profit on sale or maturity of ledger assets			10,667 50
From all other sources			2,654 98
Total income			$720,631 55
Total footings			$1,517,737 44

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $55,738.20 occurring in previous years)	$417,642 70	$6,912 81	
Deduct amount received for salvage, $888.81; and for reinsurance in other companies, $55,804.39	56,693 20		
Net amount paid for losses	$360,949 50	$6,912 81	$367,862 31

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Paid stockholders for interest or dividends (amount declared during the year, $25,000.00)	24,530 00
Commissions or brokerage	141,436 51
Salaries, fees and all other charges of officers, clerks, agents and other employees	18,428 34
Taxes on real estate	935 00
All other taxes, licenses and insurance department fees	19,879 13
Loss on sale or maturity of ledger assets	1,793 94
All other disbursements:	
General agency expenses	31,425 00
Advertising and printing	16,455 00
Fire patrol fees and board of underwriters expenses	8,752 00
Miscellaneous	1,232 65
Total disbursements	$632,729 88
Balance	$885,007 56

LEDGER ASSETS.

Book value of real estate, unincumbered	$42,500 00	
Book value of bonds, excluding interest, $569,513.90; and stocks, $124,050.00	693,563 90	
Cash in company's office, $459.59; deposited in bank, $54,210.05	54,669 64	
Agents' balances, representing business written subsequent to October 1, 1905	94,274 02	
Total ledger assets		$885,007 56

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value	15,617 10
Total admitted assets	$900,624 66

LIABILITIES.

Gross losses adjusted and unpaid (due and not yet due	$55,796 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	3,000 00	
Total	$58,796 00	
Net amount of unpaid losses and claims		$58,796 00
Gross premiums (less reinsurance), received and receivable, from all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $520,576.20; unearned premiums (fifty per cent.)	$260,288 10	
Gross premiums (less reinsurance), received and receivable, from all unexpired fire risks, running more than one year from date of policy, $299,977.46; unearned premiums (pro rata)	163,441 10	
Total unearned premiums as computed above		423,729 20

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Cash dividends remaining unpaid to stockholders.....		13,475 00
Return premiums, $1,200.00; re insurance premiums, $1,800.00		3,000 00
All other liabilities: For contingencies.....		15,000 00
Total amount of all liabilities except capital.....		$514,000 20
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	136,624 46	
Surplus as regards policy-holders		386,624 46
Total liabilities		$900,624 66

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$61,407,514	$875,616 48	.....	.....
Written or renewed during the year	53,333,664	902,485 96	$4,941,942	$23,614 92
Total	$114,741,178	$1,778,102 44	$4,941,942	$23,614 92
Deduct those expired and marked off as terminated.....	57,759,329	861,864 06	4,941,942	23,614 92
In force at the end of the year	$56,981,849	$916,238 38	.....	.....
Deduct amount reinsured	5,029,738	95,684 72	.....	.....
Net amount in force	$51,952,111	$820,553 66	.....	.....

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$35,066,514	$520,576 20	1-2	$260,288 10
1903.....	Three years	5,924,705	77,143 94	1-6	12,857 32
1904		4,192,815	90,983 80	1-2	45,491 90
1905		4,971,071	109,528 92	5-6	91,274 10
1901.....	Five years	397,134	3,804 83	1-10	380 48
1902..		16,200	163 14	3-10	48 94
1903		243,794	6,300 19	1-2	3,150 09
1904.....		374,711	3,045 52	7-10	2,131 86
1905.....		765,167	9,007 12	9-10	8,106 41
	Totals.....	$51,952,111	$820,553 66	.....	$423,729 20

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of company.....$12,068,025 09

Total losses paid from organization of company..... 5,581,338 39

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance):	
Fire	364,007 30
Ocean marine	6,912 81
Total amount of the company's stock owned by the directors at par value	72,100 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$904,378 00
Gross premiums received	12,142 00
Losses paid	5,740 00
Losses incurred	5,968 00

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$86,005 88
Premiums (net) received during year		$692,901 99		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$8,153 68			
Increase in reinsurance fund	23,704 89	31,858 57		
Total net premiums earned		$661,043 42		
Interest, etc., received (less real estate taxes, repairs and expenses)	$21,625 76			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	19,352 14			
Total interest earned		40,977 90		
Total premiums and interest earned			$702,021 32	
Losses (net) paid during year	$367,862 31			
Increase in net unpaid losses	3,057 80			
Total net losses incurred		$370,920 11		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$237,482 63			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	18,000 00			
Total expenses incurred		255,482 63		
Total losses and expenses incurred			626,402 74	
Net gain for the year			$75,618 58	
Dividends paid to stockholders		$24,530 00		
Increase in same due to stockholders		470 00		
Total dividends incurred for year			25,000 00	
Increase in surplus for year				50,618 58
Surplus end of year				$136,624 46

Ratio of total "net losses incurred" to total "net premiums earned," 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36 per cent.

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TRADERS INSURANCE COMPANY,

Chicago, Illinois.

[Incorporated February, 1865; commenced business May, 1872.]

President, THIES J. LEFENS. Secretary, S. A. ROTHERMEL.
Vice President, J. J. MITCHELL. Home Office, 122 MONROE STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1873.

CAPITAL STOCK.

Amount of capital paid up in cash	$500,000 00	
Amount of ledger assets, December 31, of previous year		$2,848,187 46

INCOME.

	Fire.	
Gross premiums	$2,309,688 64	
Deduct reinsurance, rebate, abatement and return premiums	724,193 98	
Total premiums (other than perpetuals)		$1,585,494 66
Interest on mortgage loans	$13,018 57	
Interest on bonds and dividends on stocks	88,420 46	
Interest from all other sources	8,034 67	
Gross rents from company's property	2,825 00	
Total interest and rents		112,298 70
Profit on sale or maturity of ledger assets		112,398 25
From all other sources: Items charged to profit and loss in previous years, collected in this year		528 59
Total income		$1,810,720 20
Total footings		$4,658,907 66

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $130,948.89 occurring in previous years)	$923,524 93	
Deduct amount received for salvage, $6,517.88; and for reinsurance in other companies, $143,753.69	150,271 57	
Net amount paid for losses		$773,253 36
Paid stockholders for interest or dividends, amount declared during the year		50,000 00
Commissions or brokerage		382,906 25
Salaries, fees and all other charges of officers, clerks, agents and other employees		96,636 55
Rents		9,320 00
Repairs and expenses (other than taxes) on real estate		603 62
Taxes on real estate		349 91
All other taxes, licenses and insurance department fees		58,118 74
Loss on sale or maturity of ledger assets		23,130 00

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All other disbursements:	
Printing and supplies and postage	15,420 00
Advertising	762 45
Traveling and miscellaneous expenses	38,388 81
Total disbursements	$1,448,889 69
Balance	$3,210,017 97

LEDGER ASSETS.

Book value of real estate, unincumbered	$25,399 84	
Mortgage loans on real estate, first liens	316,566 67	
Book value of bonds, excluding interest, $1,371,270.73; and stocks, $593,297.90	1,964,568 63	
Cash in company's office, $1,816.74; deposited in bank, $621,473.50	623,290 24	
Agents' balances representing business written subsequent to October 1, 1905	241,216 67	
Agents' balances representing business written prior to October 1, 1905	10,978 51	
Other ledger assets: Due to this company on local agency account, $44,952 95; less due from this company on local agency account, $16,955.54	27,997 41	
Total ledger assets		$3,210,017 97

NON-LEDGER ASSETS.

Interest due, $125.00, and accured, $6,415.37, on mortgages	$6,540 37	
Interest accrued on bonds and stocks	4,071 67	
Rents accrued on company's property or lease	148 00	
Total		10,760 04
Market value of bonds and stocks over book value		47,476 67
Gross assets		$3,268,254 68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	10,978 51
Total admitted assets	$3,257,276 17

LIABILITIES.

Gross losses adjusted and unpaid (due $11,793.70; not yet due, $12,491.24)	$24,284 94	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	87,198 08	
Gross claims for losses resisted	2,575 00	
Total	$114,058 02	
Deduct reinsurance due or accrued	23,892 55	
Net amount of unpaid losses and claims		$90,165 47
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,090,818.28; unearned premiums (fifty per cent.)	$545,409 19	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,329,502.90; unearned premiums (pro rata)	740,827 18	
Total unearned premiums as computed above		1,286,236 37

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Commissions, brokerage and other charges due or to become due to agents and brokers		4,843 05
Total amount of all liabilities except capital		$1,381,244 89
Capital actually paid up in cash	$500,000 00	
Surplus over all liabilities	1,376,031 28	
Surplus as regards policy-holders		1,876,031 28
Total liabilities		$3,257,276 17

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$198,356,684	$2,529,850 51
Written or renewed during the year	172,659,534	2,309,688 64
Total	$371,016,218	$4,839,539 15
Deduct those expired and marked off as terminated	153,694,493	2,079,543 40
In force at the end of the year	$217,321,725	$2,759,995 75
Deduct amount reinsured	22,879,855	339,674 47
Net amount in force	$194,441,870	$2,420,321 28

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$79,755,178	$1,090,818 38	1-2	$545,409 19
1904	Two years	874,077	10,526 35	1-4	2,631 58
1905		852,022	11,723 11	3-4	8,792 33
1903	Three years	20,252,451	221,155 84	1-6	36,859 30
1904		25,482,799	280,078 23	1-2	140,039 11
1905		29,752,082	338,876 52	5-6	282,397 10
1902	Four years	969,338	6,540 20	1-8	817 53
1903		1,123,125	10,279 08	3-8	3,854 64
1904		1,148,997	10,125 29	5-8	6,328 30
1905		1,378,146	12,900 24	7-8	11,287 71
1901	Five years	5,218,131	58,834 20	1-10	5,883 42
1902		5,224,976	67,377 88	3-10	20,213 36
1903		5,866,017	74,847 19	1-2	37,423 59
1904		7,313,052	96,578 32	7-10	67,604 81
1905		9,231,479	129,660 45	9-10	116,694 40
	Totals	$194,441,870	$2,420,321 28	.....	$1,286,236 37

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$21,966,539 89
Total losses paid from organization of company	13,005,403 23
Total dividends declared since commencing business—cash	1,672,500 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	731,477 60
Total amount of the company's stock owned by the directors at par value	165,300 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,189,213 00
Gross premiums received	52,742 68
Losses paid	18,868 15
Losses incurred	19,064 29

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,044,464 82
Premiums (net) received during year		$1,546,244 18		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$39,250 48			
Increase in reinsurance fund	111,516 46	72,265 98		
Total net premiums earned		$1,473,978 20		
Interest, etc., received (less real estate taxes, repairs and expenses)	$111,345 17			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	130,398 52			
Total interest earned		241,743 69		
Total premiums and interest earned			$1,715,721 89	
Losses (net) paid during year	$773,253 36			
Decrease in net unpaid losses	41,775 76			
Total net losses incurred		$731,477 60		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$601,552 80			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	1,125 03			
Total expenses incurred		602,677 83		
Total losses and expenses incurred			1,334,155 43	
Net gain for the year			$381,566 46	
Dividends paid to stockholders			50,000 00	
Increase in surplus for year				331,566 46
Surplus end of year				$1,376,031 28

Ratio of total "net losses incurred" to total "net premiums earned," 49.6 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.8 per cent.

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THE UNION INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated February 6, 1804; commenced business July 25, 1803.]

President, C. S. HOLLINSHEAD.
Vice President, LOUIS S. AMONSON.
Secretary, EDGAR R. DANNELS.
Home Office, S. W. COR. THIRD AND WALNUT STREETS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 26, 1876.

CAPITAL STOCK.

Amount of capital paid up in cash	$200,000 00	
Amount of ledger assets, December 31, of previous year		$637,756 03

INCOME.

	Fire.	
Gross premiums	$508,403 94	
Deduct reinsurance, rebate, abatement and return premiums	91,098 13	
Total premiums (other than perpetuals)		$417,305 81
Deposit premiums written on perpetual risks (gross)		219 50
Interest on collateral loans	$726 40	
Interest on bonds and dividends on stocks	17,000 38	
Interest from all other sources	905 37	
Gross rents from company's property	2,376 34	
Total interest and rents		21,008 49
Total income		$438,533 80
Total footings		$1,076,289 83

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $23,136.92 occurring in previous years)	$176,359 20	
Deduct amount received for salvage, $1,452.15; and for reinsurance in other companies, $6,862 33	8,314 48	
Net amount paid for losses		$168,044 72
Deposit premiums returned		474 50
Commissions or brokerage		86,690 08
Salaries, fees and all other charges of officers, clerks, agents and other employees		41,493 91
Repairs and expenses (other than taxes) on real estate		2,398 22
Taxes on real estate		1,515 00
All other taxes, licenses and insurance department fees		10,519 87
Loss on sale or maturity of ledger assets		722 51

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All other disbursements:	
Advertising, printing, supplies, etc.	8,696 50
Postage, telegrams, expressage, etc.	3,660 49
Traveling expenses, inspections, surveys, etc.	10,507 38
Miscellaneous expenses	16,576 71
Total disbursements	**$351,299 89**
Balance	**$724,989 94**

LEDGER ASSETS.

Book value of real estate, unincumbered	$159,076 32	
Loans secured by pledge of bonds, stocks or other collaterals	18,900 00	
Book value of bonds, excluding interest, $389,392.97; and stocks, $57,113.09	446,506 06	
Cash in company's office, $2,627.96; deposited in bank, $43,902.41	46,530 37	
Agents' balances representing business written subsequent to October 1, 1905	48,492 86	
Agents' balances representing business written prior to October 1, 1905	278 88	
Fractional shares, company's stock	32 21	
Other ledger assets: Cash in hands of manager at San Francisco	5,173 24	
Total ledger assets		**$724,989 94**

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	2,375 00
Market value of bonds and stocks over book value	42,947 94
Other non-ledger asests: Perpetual insurance on building	742 50
Gross assets	**$771,055 38**

DEDUCT ASSETS NOT ADMITTED.

Companys' stock owned	$32 21	
Agents' balances representing business written prior to October 1, 1905	278 88	
Depreciation from book value of ledger assets to bring same to market value: Real estate	52,576 32	
Total		**52,887 41**
Total admitted assets		**$718,167 97**

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$13,013 65	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	33,069 15	
Total	$46,082 80	
Deduct reinsurance due or accrued	2,062 75	
Net amount of unpaid losses and claims		$44,020 05
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $314,369.09; unearned premiums (fifty per cent.)	$157,184 54	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $252,654.74; unearned premiums (pro rata)	138,093 10	
Total unearned premiums as computed above		295,277 64
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		27,206 68
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		300 00
All other liabilities: Stock fractions		29 70
Total amount of all liabilities except capital		$366,834 07
Capital actually paid up in cash	$200,000 00	
Surplus over all liabilities	151,333 90	
Surplus as regards policy-holders		351,333 90
Total liabilities		$718,167 97

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$44,440,870	$503,857 19
Written or renewed during the year	42,946,389	508,403 94
Total	$87,387,259	$1,012,261 13
Deduct those expired and marked off as terminated	35,418,808	419,801 95
In force at the end of the year	$51,968,451	$592,459 18
Deduct amount reinsured	2,186,158	25,435 35
Net amount in force	$49,782,293	$567,023 83

Perpetual risks not included above, $1,014,573.00; premiums on same. $30,229.64.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$24,838,727	$314,369 09	1-2	$157,184 54
1904	Two years	96,008	1,014 12	1-4	253 53
1905	Two years	73,955	749 71	3-4	562 27
1903	Three years	4,919,248	48,722 74	1-6	8,120 45
1904	Three years	5,298,129	53,035 85	1-2	26,517 92
1905	Three years	7,021,399	70,543 41	5-6	58,786 18
1902	Four years	50,929	443 49	1-8	55 43
1903	Four years	35,550	323 07	3-8	121 15
1904	Four years	57,825	518 98	5-8	324 36
1905	Four years	106,680	965 86	7-8	845 13
1901	Five years	1,339,034	13,189 39	1-10	1,318 94
1902	Five years	1,125,758	11,618 47	3-10	3,485 54
1903	Five years	1,328,782	14,027 71	1-2	7,013 85
1904	Five years	1,449,925	15,316 96	7-10	10,721 87
1905	Five years	2,040,344	22,184 98	9-10	19,966 48
	Totals	$49,782,293	$567,023 83	.....	$295,277 64
	Perpetual risks	1,014,573	30,229 64	90	27,206 68
	Grand totals	$50,7..,866	$597,253 47	.....	$322,484 32

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$27,654,855 00
Total losses paid from organization of company	18,979,616 00
Total dividends declared since commencing business:	
Cash	1,974,221 00
Stock	15,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less re'nsurance), fire	179,769 84
Total amount of the company's stock owned by the directors at par value	123,820 00
Total amount loaned to directors or other officers	18,200 00
Loaned to stockholders, not officers	700 00

Business in the State of Wisconsin During the Year.

	Fire risks
Gross risks written	$952,771 00
Gross premiums received	11,635 07
Losses paid	3,989 44
Losses incurred	5,863 56

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$125,126 33
Premiums (net) received during year		$406,568 59		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$10,492 22			
Increase in reinsurance fund	51,093 51	49,601 29		
Total net premiums earned		$365,957 30		
Interest, etc., received (less real estate taxes, repairs and expenses)	$17,095 27			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	6,524 07			
Total interest earned		23,619 34		
Total premiums and interest earned			$389,576 64	
Losses (net) paid during year	$168,044 72			
Increase in net unpaid losses	16,879 41			
Total net losses incurred		$184,924 13		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$178,144 94			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	300 00			
Total expense incurred		178,444 94		
Total losses and expenses incurred			363,369 07	
Net gain for the year			$26,207 57	
Increase in surplus for year				26,207 57
Surplus end of year				$151,333 90

Ratio of total "net losses incurred" to total "net premiums earned," 50 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 48 per cent.

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THE UNITED FIREMENS INSURANCE COMPANY,

Philadelphia, Pennsylvania.

[Incorporated April 1, 1860; commenced business April 2, 1861.]

President, ROBERT B. BEATH. Secretary, DENNIS J. SWEENY.
Vice President, JOSEPH L. CAVEN. Home Office, 419 WALNUT STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1887.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00
Amount of ledger assets, December 31, of previous year	1,720,760 85

INCOME.

	Fire.	
Gross premiums	$664,045 92	
Deduct reinsurance, rebate, abatement and return premiums	135,191 20	
Total premiums (other than perpetuals)		$528,854 72
Deposit premiums written on perpetual risks (gross)		41,142 08
Interest on mortgage loans	$20,660 25	
Interest on collateral loans	547 99	
Interest on bonds and dividends on stocks	47,981 62	
Interest from all other sources	635 90	
Gross rents from company's property	5,756 51	
Total interest and rents		75,582 37
Stocks and bonds, $5,968.75; real estate, $1,554.26		7,523 01
From all other sources: Profit and loss from premiums		2 29
Total income		$653,104 47
Total footings		$2,373,865 32

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $28,250.51 occurring in previous years)	$256,193 55	
Deduct amount received for salvage, $875.69; and for reinsurance in other companies, $24,199.75	25,075 44	
Net amount paid for losses		$231,118 11
Deposit premiums returned		25,500 00
Paid stockholders for interest or dividends, amount declared during the year		30,000 00

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Commissions or brokerage	130,048 59
Salaries, fees and all other charges of officers, clerks, agents and other employees	35,637 47
Repairs and expenses (other than taxes) on real estate	6,725 38
Taxes on real estate	2,475 44
All other taxes, licenses and insurance department fees	13,605 51
Stock and bonds, $500.00; premium account, $860.65	1,360 65
All other disbursements:	
Advertising and printing	5,693 19
Maps and traveling	9,006 43
Legal expenses	194 95
Miscellaneous expenses	17,058 14
Total disbursements	$508,423 86
Balance	$1,865,441 46

LEDGER ASSETS.

Book value of real estate, unincumbered	$185,429 80	
Mortgage loans on real estate, first liens	328,452 00	
Loans secured by pledge of bonds, stocks or other collaterals	63,000 00	
Book value of bonds, excluding interest, $1,054,418.00; and stocks, $95,904.00	1,150,322 00	
Cash in company's office, $7,193.33; deposited in bank, $59,124 94	66,318 27	
Agents' balances representing business written subsequent to October 1, 1905	69,051 34	
Agents' balances representing business written prior to October 1, 1905	93 79	
Other ledger assets:		
Deposit with Philadelphia Underwriters' Assn.	100 00	
Perpetual deposits in course of collection	2,674 26	
Total ledger assets		$1,865,441 46

NON-LEDGER ASSETS.

Interest due, $379.99, and accrued, $4,264.66, on mortgages	$4,644 65	
Interest accrued on collateral loans	510 57	
Interest accrued on other assets	162 42	
Total		5,317 64
Market value of bonds and stocks over book value		31,630 00
Other non-ledger assets: Due from other companies for re-insurances on paid losses		972 00
Gross assets		$1,903,361 10

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$93 79	
Depreciation from book value of ledger assets to bring same to market value: Real estate	12,929 80	
Total		13,023 59
Total admitted assets		$1,890,337 51

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$15,480 77	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	19,415 92	
Gross claims for losses resisted	1,000 00	
Total	$35,896 69	
Deduct reinsurance due or accrued	2,840 90	
Net amount of unpaid losses and claims		$33,055 79
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $368,706.01; unearned premiums (fifty per cent.)	$184,353 04	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $455,663.48; unearned premiums (pro rata)	243,985 69	
Total unearned premiums as computed above		437,660 21
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		881,545 36
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		12,379 48
Total amount of all liabilities except capital		$1,364,640 84
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	225,696 67	
Surplus as regards policy-holders		525,696 67
Total liabilities		$1,890,337 51

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$72,848,218	$795,633 51
Written or renewed in 1905	55,190,808	664,045 92
Totals	$128,039,026	$1,459,679 43
Deduct expirations and cancellations	45,560,192	550,062 73
In force December 31, 1905	$82,478,834	$909,616 70
Deduct amount reinsured	6,321,972	85,247 15
Net amount in force	$76,156,862	$824,369 55

Perpetual risks, not included above, $43,420,246.00; premiums on same. $976,601.81.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$27,573,264	$368,706 07	1-2	$184,353 04
1904	Two years	205,695	2,225 86	1-4	556 46
1905	Two years	233,225	2,589 02	3-4	1,941 77
1903	Three years	5,779,202	56,497 58	1-6	9,416 26
1904	Three years	7,686,345	77,504 19	1-2	38,752 10
1905	Three years	9,260,112	92,756 68	5-6	77,297 22
1902	Four years	435,068	2,620 24	1-8	327 53
1903	Four years	257,942	2,213 07	3-8	829 90
1904	Four years	286,333	2,290 31	5-8	1,431 45
1905	Four years	312,579	2,763 59	7-8	2,418 15
1901	Five years	3,167,441	31,349 38	1-10	3,134 94
1902	Five years	3,931,466	34,523 98	3-10	10,357 20
1903	Five years	3,558,433	31,654 33	1-2	15,827 16
1904	Five years	4,572,201	43,626 87	7-10	30,538 80
1905	Five years	6,075,081	55,443 23	9-10	49,898 90
		$73,334,387	$806,764 40	.....	$427,080 88
Various.	Over five years	2,822,475	17,605 15	p. r.	10,579 33
	Totals	$76,156,862	$824,369 55	.....	$437,660 21
	Perpetual risks	43,420,246	976,601 81	90-95	881,545 36
	Grand totals	$119,577,108	$1,800,971 36	.....	$1,319,205 57

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$7,356,803 27
Total losses paid from organization of company	4,361,193 36
Total dividends declared since commencing business—cash	683,506 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	232,051 94
Total amount of the company's stock owned by the directors at par value	88,480 00
Total amount loaned to directors or other officers	7,700 00
Loaned to stockholders, not officers	5,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,786,675 00
Gross premiums received	24,792 02
Losses paid	6,240 88
Losses incurred	6,353 79

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$162,923 96
Premiums and deposits (net) received during year		$519,206 31		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$15,969 01			
Increase in reinsurance fund	58,760 51	42,791 50		
Total net premiums earned		$476,414 81		
Interest, etc., received (less real estate taxes, repairs and expenses)	$66,381 55			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,919 43			
Total interest earned		60,462 12		
Total premiums and interest earned			$536,876 93	
Losses (net) paid during year	$231,118 11			
Increase in net unpaid losses	933 83			
Total net losses incurred		$232,051 94		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$211,244 28			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	808 00			
Total expenses incurred		212,052 28		
Total losses and expenses incurred			444,104 22	
Net gain for the year			$92,772 71	
Dividends paid to stockholders		$30,000 00		
Total(dividends incurred for year			30,000 00	
Increase in surplus for year				62,772 71
Surplus end of year				$225,696 67

Ratio of total "net losses incurred" to total "net premiums earned," 47.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 6 per cent.

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UNITED STATES FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated April 1, 1824; commenced business April 9, 1824.]

President, A. R. PIERSON. Vice Pres. and Sec., W. W. UNDERHILL.
Home Office, 46 PINE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 11, 1882

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger asests, December 31, of previous year		$715,322 58

INCOME.

	Fire.	Marine and inland	
Gross premiums	$971,909 84	$21 63	
Deduct reinsurance, rebate, abatement and return premiums	286,003 10	.....	
Total premiums (other than perpetuals)	$685,906 74	$21 63	$685,928 37
Interest on mortgage loans		$11,385 00	
Interest on bonds and dividends on stocks		9,258 08	
Gross rents from company's property		4,406 00	
Total interest and rents			25,049 03
Total income			$710,977 45
Total footings			$1,426,300 03

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $48,645.85 occurring in previous years)	$428,936 05	$2,173 57	
Deduct amount received for salvage, $5,698.81; and for reinsurance in other companies, $78,172.48	81,689 99	2,181 30	
Net amount paid for losses	$357,246 06	—$7 73	$357,238 33

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$163,923 96
Premiums and deposits (net) received during year		$519,206 31		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$15,969 01			
Increase in reinsurance fund	58,760 51	42,791 50		
Total net premiums earned		$476,414 81		
Interest, etc., received (less real estate taxes, repairs and expenses)	$66,381 55			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,919 43			
Total interest earned		60,462 12		
Total premiums and interest earned			$536,876 93	
Losses (net) paid during year	$231,118 11			
Increase in net unpaid losses	933 83			
Total net losses incurred		$232,051 94		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$211,244 28			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	808 00			
Total expenses incurred		212,052 28		
Total losses and expenses incurred			444,104 22	
Net gain for the year			$92,772 71	
Dividends paid to stockholders		$30,000 00		
Total(dividends incurred for year			30,000 00	
Increase in surplus for year				62,772 71
Surplus end of year				$225,696 67

Ratio of total "net losses incurred" to total "net premiums earned," 47.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 6 per cent.

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Date of admission into Wisconsin, April 11, 1882

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger asests, December 31, of previous year		$715,322 58

INCOME.

	Fire.	Marine and inland	
Gross premiums	$971,909 84	$21 63	
Deduct reinsurance, rebate, abatement and return premiums	286,003 10	.....	
Total premiums (other than perpetuals)	$685,906 74	$21 63	$685,928 37
Interest on mortgage loans		$11,385 00	
Interest on bonds and dividends on stocks		9,258 03	
Gross rents from company's property		4,406 00	
Total interest and rents			25,049 03
Total income			$710,977 45
Total footings			$1,426,300 03

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $48,645.85 occurring in previous years)	$438,936 05	$2,173 57	
Deduct amount received for salvage, $5,698.81; and for reinsurance in other companies, $78,172.48	81,689 99	2,181 30	
Net amount paid for losses	$357,246 06	—$7 73	$357,238 33

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Commissions or brokerage	235,455 68
Salaries, fees and all other charges of officers, clerks, agents and other employees	19,080 16
Rents	1,200 00
Repairs and expenses (other than taxes) on real estate	1,970 21
Taxes on real estate	562 15
All other taxes, licenses and insurance department fees	10,820 94
Philippine certificate	199 12
All other disbursements:	
Advertising, stationery and printing	282 80
Sundry expenses	1,772 48
Total disbursements	$628,581 87
Balance	$797,718 16

LEDGER ASSETS.

Book value of real estate, unincumbered	$45,303 80	
Mortgage loans on real estate, first liens	238,700 00	
Book value of bonds, excluding interest, $293,205.00; and stocks, $81,873.00	375,078 00	
Cash in company's office, $367.41; deposited in bank, $33,729.03	34,096 44	
Agents' balances, representing business written subsequent to October 1, 1905	104,539 92	
Total ledger assets		$797,718 16

NON-LEDGER ASSETS.

Interest accrued on mortgages	$878 00	
Interest accrued on bonds and stocks	2,404 00	
Interest due and accrued on other assets	1,422 87	
Total		4,724 81
Market value of real estate over book value		10,696 20
Other non-ledger assets. Re-insurance due from other companies for losses paid— North River, $2,492.65; Boston, $53.64; Peter Cooper, $224.91; German, $1.72; Commonwealth, $2.37; Empire City, $1,257.22; American Central, $.22; St. Paul, $51.41; Nassau, $1.37; Michigan, $.22; Ins. Co. of N. A., $80.32; Prov. Washington, $111.42		4,277 47
Gross assets		$817,416 64

DEDUCT ASSETS NOT ADMITTED.

Depreciation from book value of ledger assets to bring same to market value	3,228 00
Total admitted assets	$814,188 64

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$14,007 86	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	45,015 09	
Gross claims for losses resisted	5,980 97	
Total	$65,003 92	
Deduct reinsurance due or accrued	7,252 98	
Net amount of unpaid losses and claims		$57,750 94
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $543,221.73; unearned premiums (fifty per cent.)	$271,610 86	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $333,006.95; unearned premiums (pro rata)	172,372 41	
Total unearned premiums as computed above		443,983 27
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		200 00
Total amount of all liabilities except capital		$501,934 21
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	62,254 43	
Surplus as regards policy-holders		312,254 43
Total liabilities		$814,188 64

Risks and Premiums.

	Fire risks.	Premiums there n.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$77,896,854	$934,373 36	.....
Written or renewed during the year	65,467,683	971,909 84	*$21 63
Total	$143,364,537	$1,906,283 20	$21 63
Deduct those expired and marked off as terminated	59,033,987	853,562 46	21 63
In force at the end of the year	$84,330,550	$1,052,720 74	.....
Deduct amount reinsured	13,676,897	176,492 06	.....
Net amount in force	$70,653,653	$876,228 68	.....

*No Marine business was written during year. The small amount above was an additional premium paid on a policy which expired two years before.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
19 5.....	One year or less	$10,522,908	$543,221 73	1-2	$271,610 86
1904..	Two years.	180,942	1,957 88	1-4	489 47
1905.....		36,857	159 65	3-4	119 73
1903.....	Three years.....	8,041,621	74,519 57	1-6	12,419 93
1904.....		7,190,008	87,910 23	1-2	43,955 11
1905.....		7,783,039	87,171 90	5-6	72,643 25
1902.....	Four years....	31,220	271 23	1-8	33 90
1903.....		34,400	360 58	3-8	135 21
1904.....		28,515	251 92	5-8	157 45
1905.....		23,077	489 61	7-8	428 40
1901.....	Five years	735,417	8,472 71	1-10	847 27
1902.....		1,683,902	19,512 30	3-10	5,853 69
1903.....		1,882,247	20,464 64	1-2	10,232 32
1904.. ...		1,355,235	16,307 97	7-10	11,415 60
1905.....		1,124,265	15,156 76	9-10	13,641 08
	Totals.	$70,653,653	$876,228 68	.....	$443,983 27

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$9,721,545 00
Total losses paid from organization of company	5,301,402 00
Total dividends declared since commencing business—cash	1,974,090 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance) Fire	373,470 00
Total amount of the company's stock owned by the directors at par value	138,700 00
The amount of "Special Reserve Fund" deposited with the Ins. Dept. of the state of New York	21,304 41

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,417,672 00
Gross premiums received	24,105 61
Losses paid	9,213 38
Losses incurred	9,038 07

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$41,819 83
Premiums (net) received during year		$709,658 12		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$22,039 12			
Increase in reinsurance fund	57,985 66	80,004 78		
Total net premiums earned		$629,653 34		
Interest, etc., received (less real estate taxes, repairs and expenses)	$22,516 72			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,008 64			
Total interest earned		20,508 08		
Total premiums and interest earned			$650,160 42	
Losses (net) paid during year	$357,238 33			
Increase in net unpaid losses	4,011 34			
Total net losses incurred		$361,249 67		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$268,612 06			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	134 91			
Total expenses incurred		268,477 15		
Total losses and expenses incurred			629,726 82	
Net gain for the year				20,434 60
Surplus end of year				$62,254 43

Ratio of total "net losses incurred" to total "net premiums earned," 57 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42 per cent.

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WESTCHESTER FIRE INSURANCE COMPANY,

New York, N. Y.

[Incorporated as a Mutual March 14, 1837; commenced business as a Joint Stock, January 1. 1870.]

President, GEORGE R. CRAWFORD. Secretary, MORELL O. BROWN.
Vice-President, JOHN Q. UNDERHILL. Home Office, 100 WILLIAM ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 16, 1874.

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets, December 31, of previous year		$3,333,488 82

INCOME.

	Fire.	
Gross premiums	$2,735,333 98	
Deduct reinsurance, rebate. abatement and return premiums	642,513 89	
Total premiums (other than perpetuals)		$2,092,820 09
Interest on mortgage loans	$16,503 89	
Interest on bonds and dividends on stocks	74,579 00	
Interest from all other sources: Deposits in banks and trust companies	36,160 39	
Gross rents from company's property	1,725 85	
Total interests and rents		128,969 13
Profit on sale or maturity of ledger assets		116,063 92
Total income		$2,337,853 14
Total footings		$5,671,341 96

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $160,605.86 occurring in previous years)	$1,120,112 35	
Deduct amount received for salvage, $14,440.20; and for reinsurance in other companies, $147,239.07	161,679 27	
Net amount paid for losses		$958,433 08
Paid stockholders for interest or dividends, amount declared during the year		60,000 00
Commissions or brokerage		441,222 79

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Salaries, fees and all other charges of officers, clerks, agents and other employees	139,763 00
Rents	14,704 51
Taxes on real estate	676 40
All other taxes, licenses and insurance department fees	53,926 58
All other disbursements:	
Postage	13,695 43
Telegraph, telephone and express	3,882 39
Advertising	3,365 43
Printing and stationery	22,839 03
Fire patrols and salvage corps	5,657 16
Maps	7,599 01
General agency, traveling and all other expenses	131,797 65
Total disbursements	$1,857,562 49
Balance	$3,813,779 47

LEDGER ASSETS.

Book value of real estate, unincumbered	$29,676 25	
Mortgage loans on real estate, first liens	241,785 00	
Book value of bonds, excluding interest, $412,379.96; and stocks, $2,639,301.10	3,051,681 06	
Cash in company's office, $3,247.66; deposited in bank, $163,420.92	166,668 58	
Agents' balances, representing business written subsequent to October 1, 1905	305,589 88	
Agents' balances, representing business written prior to October 1, 1905	18,378 70	
Total ledger assets		$3,813,779 47

NON-LEDGER ASSETS.

Interest due, $1,398 50, and accrued, $1,239.22, on mortgages	$2,637 72	
Interest accrued on bonds and stocks	20,375 00	
Total		23,012 72
Market value of bonds and stocks over book value		235,068 94
Gross assets		$4,071,861 13

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	18,378 70
Total admitted assets	$4,053 482 43

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$55,153 37	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	126,686 11	
Gross claims for losses resisted	17,770 00	
Total	$199,609 48	
Deduct reinsurance due or accrued	18,468 04	
Net amount of unpaid losses and claims		$181,141 44
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,388,793.06; unearned premiums (fifty per cent.)	$694,396 53	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $2,160,498.23; unearned premiums (pro rata)	1,135,056 09	
Total unearned premiums as computed above		1,829,452 62
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		25,250 37
Re-insurance premiums		10,420 50
Total amount of all liabilities except capital		$2,046,264 93
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	1,707,217 50	
Surplus as regards policy-holders		2,007,217 50
Total liabilities		$4,053,482 43

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$375,415,901	$3,856,265 61
Written or renewed during the year	234,204,306	2,735,333 98
Total	$609,620,207	$6,591,599 59
Deduct those expired and marked off as terminated	229,393,318	2,637,161 63
In force at the end of the year	$380,226,889	$3,954,437 96
Deduct amount reinsured	38,504,059	405,146 67
Net amount in force	$341,722,830	$3,549,291 29

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance	Fraction unearned.	Amount of premium unearned.
1903	One year or less	$108,136,885	$1,388,793 06	1-2	$694,396 53
1904		659,397	9,199 98	1-4	2,299 99
1903	Two years	508,522	7,942 66	3-4	5,957 74
1903		55,915,712	479,371 71	1-6	79,895 28
1904	Three years	61,420,776	531,026 74	1-2	265,513 37
1905		68,315,059	590,549 95	5-6	492,124 96
1902		633,668	5,284 37	1-8	660 55
1903		734,856	6,814 99	3-8	2,555 61
1904	Four years	817,151	6,970 97	5-8	4,356 85
1905		924,148	8,055 53	7-8	7,048 62
1901		8,398,913	92,354 14	1-10	9,235 41
1902		7,955,054	94,105 90	3-10	28,231 77
1903	Five years	7,929,673	91,829 80	1-2	45,914 90
1904		9,090,811	109,052 33	7-10	76,336 63
1905		10,218,725	126,867 68	9-10	114,180 91
	Over five years	65,480	1,070 43	P. R.	743 50
	Totals	$341,722,830	$3,549,291 29		$1,829,452 62

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last; for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$37,763,441 00
Total losses paid from organization of company	20,777,860 91
Total dividends declared since commencing business:	
Cash	2,058,000 00
Stock	100,000 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	100,000 00
Losses incurred during the year (less re-insurance): Fire	968,927 63
Total amount of the company's stock owned by the directors at par value	96,000 00
The amount of "Special Reserve Fund" deposited with the Ins. Dept. of the state of New York	300,000 00
The amount of "Guaranty Surplus Fund"	300,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,902,182 00
Gross premiums received	69,232 96
Losses paid	28,598 98
Losses incurred	32,194 66

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,392,884 13
Premiums (net) received during year		$2,092,820 09		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$5,049 40			
Increase in reinsurance fund	83,418 85	78,369 45		
Total net premiums earned		$2,014,450 64		
Interest, etc., received (less real estate taxes, repairs and expenses)	$128,052 83			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	52,784 36			
Total interest earned		180,837 19		
Total premiums and interest earned			$2,195,287 83	
Losses (net) paid during year	$958,433 08			
Increase in net unpaid losses	27,792 04			
Total net losses incurred		$986,225 12		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$838,213 21			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	3,483 87			
Total expenses incurred		834,729 34		
Total losses and expenses incurred			1,820,954 46	
Net gain for the year			$374,333 37	
Dividends paid to stockholders			60,000 00	
Increase in surplus for year				314,333 37
Surplus end of year				$1,707,217 50

Ratio of total "net losses incurred" to total "net premiums earned," 48.95 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.43 per cent.

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WESTERN INSURANCE COMPANY,

Pittsburg, Pennsylvania.

[Incorporated March 20, 1849; commenced business May 1, 1849.]

President, JOHN B. JACKSON.
Vice President, WM. B. WOLFE.
Secretary, D. DALLAS HARE.
Home Office, 403 WOOD STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, October 27, 1905

CAPITAL STOCK.

Amount of capital paid up in cash	$300,000 00	
Amount of ledger assets, December 31, of previous year		$620,926 51

INCOME.

	Fire.	
Gross premiums	$436,527 57	
Deduct reinsurance, rebate, abatement and return premiums	99,117 71	
Total premiums (other than perpetuals)		$337,409 86
Interest on mortgage loans	$7,559 81	
Interest on bonds and dividends on stocks	18,487 51	
Interest from all other sources	1,302 94	
Total interest and rents		27,341 26
Profit on sale or maturity of ledger assets		2,686 25
Total income		$367,437 37
Total footings		$988,363 88

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses including $27,574.44 occurring in previous year)	$190,618 60	
Deduct amount received for salvage, $1,346.95; and for reinsurance in other companies, $9,201.20	10,518 15	
Net amount paid for losses		$180,070 15
Paid stockholders for interest or dividends		18,000 00
Commissions or brokerage		81,027 80
Salaries, fees and all other charges of officers, clerks, agents and other employees		21,038 69

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Rents for company's own occupancy	3,100 00
All other taxes, licenses and insurance department fees.	10,553 24
All other disbursements: Board of underwriters' expense, 3,419.23; office expense, $5.140.93; postage and telegrams, $2,833.52; expressage, $528.91; printing and stationery, $2,389.24; advertising and subscriptions, $2 600.67; traveling expense, $4,341.76; agency expense, $1.074.19; miscellaneous expense, $359.32	22,687 77
Decrease in unpaid premiums on risks placed	266 82
Total disbursements	$336,744 77
Balance	$651,619 11

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$127,950 00	
Loans secured by pledge of bonds, stocks or other collaterals	1,775 94	
Book value of bonds, excluding interest, $453,874.20; and stocks, $150.00	454,024 20	
Cash in company's office, $1,354.54; deposited in bank, $21,460.20	22,814 74	
Agents' balances representing business written subsequent to October 1, 1905	37,356 91	
Agents' balances representing business written prior to October 1, 1905	713 89	
Bills receivable, taken for fire risks	903 24	
Other ledger assets: Office furnishment, $4,152.34; accounts, $1,927 85	6,080 19	
Total ledger assets		$651,619 11

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,613 36	
Interest accrued on bonds and stocks	3,223 96	
Total		4,847 32
Market value of bonds and stocks over book value		12,244 25
Gross assets		$668,710 68

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$4,152 34	
Agents' balances, representing business written prior to October 1, 1905	713 89	
Total		4,866 23
Total admitted assets		$663,844 45

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LIABILITIES.

Gross losses adjusted and unpaid (due, $2,978.41; not yet due, $6,685.69)	$9,664 10	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	16,135 51	
Gross claims for losses resisted	1,850 00	
Total	$27,649 61	
Deduct reinsurance due or accrued	113 52	
Net amount of unpaid losses and claims		$27,536 09
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $232,070.29; unearned premiums (fifty per cent.)	$116,035 15	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $291,876.87; unearned premiums (pro rata)	156,360 15	
Total unearned premiums as computed above		272,395 30
All other liabilities: Premiums unpaid on risks placed		1,121 22
Total amount of all liabilities except capital		$301,052 61
Capital actually paid up in cash	$300,000 00	
Surplus over all liabilities	62,791 84	
Surplus as regards policy-holders		362,791 84
Total liabilities		$663,844 45

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$45,789,783	$517,974 17
Written or renewed during the year	35,300,551	436,527 57
Total	$81,090,334	$954,501 74
Deduct those expired and marked off as terminated	32,321,605	387,531 34
In force at the end of the year	$48,768 729	$566,970 40
Deduct amount reinsured	4,000,262	43,023 24
Net amount in force	$44,768,867	$523,947 16

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Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$16,967,633	$232,070 29	1-2	$116,035 15
1904	Two years	185,898	2,039 97	1-4	509 99
1905	Two years	74,125	1,080 51	3-4	810 38
1903	Three years	7,064,834	71,009 82	1-6	11,834 97
1904	Three years	8,456,724	84,785 54	1-2	42,392 77
1905	Three years	8,348,391	88,475 12	5-6	73,729 26
1902	Four years	28,698	152 44	1-8	19 06
1903	Four years	37,325	353 76	3-8	132 66
1904	Four years	46,650	371 83	5-8	232 39
1905	Four years	75,575	426 69	7-8	373 35
1901	Five years	444,891	5,224 31	1-10	522 43
1902	Five years	516,496	6,026 54	3-10	1,808 05
1903	Five years	630,553	7,508 89	1-2	3,754 45
1904	Five years	684,616	8,693 23	7-10	6,085 26
1905	Five years	1,206,058	15,727 92	9-10	14,155 13
	Totals	$44,768,467	$523,947 16		$272,395 30

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$6,466,775 00
Total losses paid from organization of company	3,832,556 00
Total dividends declared since commencing business:	
Cash	1,079,500 00
Stock	168,750 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$7,500 00
Losses incurred during the year (less reinsurance), fire	179,261 12
Total amount of the company's stock owned by the directors at par value	50,050 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$53,560 00
Gross premiums received	743 65

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$42,449 90
Premiums (net) received during fear		$337,409 86		
Increase in reinsurance fund		19,786 85		
Total net premiums earned		$317,623 01		
Interest, etc., received (less real estate taxes, repairs and expenses)	$27,341 26			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	11,046 29			
Total interest earned		38,387 55		
Total premiums and interest earned			$356,010 56	
Losses (net) paid during year	$180,070 45			
Decrease in net unpaid losses	809 33			
Total net losses incurred		$179,261 12		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		138,407 50		
Total losses and expenses incurred			317,668 62	
Net gain for the year			$38,341 94	
Dividends paid to stockholders			18,000 00	
Increase in surplus for year				20,341 94
Surplus end of year				$62,791 84

Ratio of total "net losses incurred" to total "net premiums earned," 56 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 per cent.

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WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

Brooklyn, New York.

[Incorporated March, 1853; commenced business March ,1853.]

President, MARSHALL S. DRIGGS. Secretary, FREDERICK H. WAY.
Home Office, 13 BROADWAY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 5, 1872.

CAPITAL STOCK.

Amount of capital paid up in cash	$250,000 00	
Amount of ledger assets, December 31, of previous year		$2,493,000 60

INCOME.

	Fire.	
Gross premiums	$1,483,464 29	
Deduct reinsurance, rebate, abatement and return premiums	299,963 11	
Total premiums (other than perpetuals)		$1,183,501 18
Interest on mortgage loans	$10,587 75	
Interest on collateral loans	2,024 16	
Interest on bonds and dividends on stocks	50,088 06	
Interest from all other sources	6,768 67	
Gross rents from company's property, including $17,000.00 for company's own occupancy	57,212 ..	
Total interest and rents		126,681 52
Profit on sale or maturity of ledger assets		127,361 00
Total income		$1,437,543 70
Total footings		$3,931,204 30

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses including $82,051.04 occurring in previous years)	$612,166 62	
Deduct amount received for salvage, $2,319 69; and for reinsurance in other companies, $71,746.52	74,066 21	
Net amount paid for losses		$538,100 41
Paid stockholders for interest or dividends		75,000 00
Commissions or brokerage		297,461 90
Salaries, fees and all other charges of officers, clerks, agents and other employees		100,595 36

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Rents for company's own occupancy	17,000 00
Repairs and expenses (other than taxes) on real estate	20,432 20
Taxes on real estate	10,710 94
All other taxes, licenses and insurance department fees	21,594 04
All other disbursements	64,186 75
Total disbursements	$1,145,081 90
Balance	$2,786,122 40

LEDGER ASSETS.

Book value of real estate, unincumbered	$672,929 76	
Mortgage loans on real estate, first liens	237,100 00	
Loans secured by pledge of bonds, stocks or other collaterals	41,250 00	
Book value of bonds, excluding interest, $173,586.49; and stocks, $1,198,247.10	1,371,833 59	
Cash in company's office, $5,737.16; deposited in bank, $296,134.92	301,902 08	
Agents' balances representing business written subsequent to October 1, 1905	157,483 77	
Agents' balances representing business written prior to October 1, 1905	623 20	
Total ledger assets		$2,786,122 40

NON-LEDGER ASSETS.

Interest due, $607.50, and accrued, $961.45, on mortgages	$1,568 95	
Interest due, $12,078.75, and accrued, $478 17, on bonds and stocks	12,556 92	
Interest accrued on collateral loans	184 37	
Interest due on other assets	4,577 07	
Rents due on company's property or lease	5,311 45	
Total		24,198 76
Market value of bonds and stocks over book value		41,511 41
Gross assets		$2,851,832 57

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	623 20
Total admitted assets	$2,851,209 37

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LIABILITIES.

Gross losses adjusted and unpaid	$16,802 10	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	73,043 90	
Gross claims for losses resisted	9,435 47	
Total	$99,281 47	
Deduct reinsurance due or accrued	8,947 78	
Net amount of unpaid losses and claims		$90,333 69
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $71,142.39; unearned premiums (fifty per cent.)	$385,571 20	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,156,555.11; unearned premiums (pro rata)	619,033 23	
Total unearned premiums as computed above		1,004,604 43
Taxes due or accrued		7,693 66
Reinsurance premiums		6,484 56
Total amount of all liabilities except capital		$1,109,116 34
Capital actually paid up in cash	$250,000 00	
Surplus over all liabilities	1,492,093 03	
Surplus as regards policy-holders		1,742,093 03
Total liabilities		$2,851,209 37

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$198,244,171	$1,986,737 21
Written or renewed during the year	138,112,784	1,483,464 29
Total	$336,356,955	$3,470,201 50
Deduct those expired and marked off as terminated	125,779,889	1,387,195 64
In force at the end of the year	$210,577,066	$2,083,005 86
Deduct amount reinsured	17,560,824	155,308 36
Net amount in force	$193,016,242	$1,927,697 50

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned	Amount of premium unearned.
1905.....	One year or less	65,221,294	$771,142 39	1-2	$385,571 20
1904 ...	Two years.	368,339	3,646 71	1-4	911 68
1905		410,000	3,166 76	3-4	2,375 07
1903 ...	Three years.	29,430 437	242,357 01	1-6	40,392 83
1904 ..		33,735,106	292,778 16	1-2	146,389 08
1 05 .		37,156,734	315,669 63	5-6	263,058 02
1902	Four years	366,734	3,257 02	1-8	407 13
1903		366,558	3,496 08	3-8	1,311 03
1904		414,714	4,329 73	5-8	2,706 08
190. .		364,343	3,446 82	7-8	3,015 97
1901 ...	Five years	4,219,975	43,489 69	1-10	4,348 97
1902		4,291,360	47,620 00	3-10	14,286 00
1903		4,895,802	54,194 21	1-2	27,097 10
1904		5,528,269	62,293 45	7-10	43,605 41
1905.....		6,246,577	76,809 84	9-10	69,128 86
	Totals.....	$193,016,242	$1,927,697 50	.....	$1,004,604 43

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$23,097,781 91
Total losses paid from organization of company	11,836,583 40
Total dividends declared since commencing business—cash.....	2,067,500 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire.....	536,964 18
Total amount of the company's stock owned by the directors at par value	52,000 00
Total amount loaned to directors or other officers	30,250 00
Loaned to stockholders, not officers	14,000 00
Amount of "special reserve fund" deposited with the insurance department of the state of New York	280,000 00
Amount of "guaranty surplus fund"	280,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,296,340 00
Gross premiums received	35,898 15
Losses paid	11,915 35
Losses incurred	12,648 24

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,296,633 36
Premiums (net) received during year		$1,183,501 18		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,439 82			
Increase in reinsurance fund	67,939 94	69,379 76		
Total net premiums earned		$1,114,121 42		
Interest, etc., received (less real estate taxes, repairs and expenses)	$69,468 64			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	109,353 64			
Total interest earned		178,822 28		
Total premiums and interest earned			$1,292,943 70	
Losses (net) paid during year	$538,100 41			
Decrease in net unpaid losses	1,136 23			
Total net losses incurred		$536,964 18		X
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$484,507 20			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,012 65			
Total expenses incurred		485,519 85		
Total losses and expenses incurred			1,022,484 03	
Net gain for the year			$270,459 67	
Dividends paid to stockholders			75,000 00	
Increase in surplus for year				195,459 67
Surplus end of year				$1,492,093 03

Ratio of total "net losses incurerd" to total "net premiums earned," 48 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 43 per cent.

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Mutual Companies of Other States.

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AMERICAN GUARANTY FUND MUTUAL FIRE INSURANCE COMPANY,

St. Louis, Missouri.

[Incorporated May, 1892; commenced business May, 1892.]

President, H. C. HINSKAMP. Secretary, J. W. DAUGHERTY.
Vice President, H. C. REINER. Home Office, RIALTO BUILDING.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, September 8, 1905.

Amount of ledger assets, December 31, of previous year	$169,734 73

INCOME.

	Fire.	
Gross premiums and assessments	$126,397 77	
Deduct reinsurance, rebate, abatement and return premiums	18,703 27	
Total premiums (other than perpetuals)		$107,694 50
From all other sources: Commission made on placed policies		536 95
Total income		$108,231 45
Total footings		$277,966 18

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $9.792 36 occurring in previous years)	$54,680 28	
Deduct amount received for reinsurance in other companies	5,042 13	
Net amount paid for losses		$49,638 15
Commissions or brokerage		11,539 96
Salaries, fees and all other charges of officers, clerks, agents and other employees		11,694 89
All other taxes, licenses and insurance department fees		1,217 72
All other disbursements:		
Interest on borrowed money		186 58
Rent, advertising, printing and stationery, postage, telegrams, express and incidentals		7,024 01
Furniture and fixtures		1,224 31
Re-insurance, first payments paid during year 1905		7,910 61
Reinsurance assessments paid during year 1905		2,074 26
Sundry items paid (charged to profit and loss, suspense and sundries)		859 80
Total disbursements		$93,370 29
Balance		$184,595 89

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LEDGER ASSETS.

Book value of bonds, excluding interest and stocks..	$160,069 50	
Cash deposited in bank	15,904 81	
Agents' balances representing business written subsequent to October 1, 1905	7,090 87	
Bills receivable taken for fire risks	6 40	
Other ledger assets: Furniture and fixtures	1,524 31	
Total ledger assets		$184,595 89

NON-LEDGER ASSETS.

Face of mutual notes in force (less assessments)	195,080 54
Gross assets	$379,676 43

DEDUCT ASSETS NOT ADMITTED.

Unearned proportion of premium notes in force December 31, 1905	$188,110 37	
Furniture, fixture and safes	1,524 31	
Total		189,634 68
Total admitted assets		$190,041 75

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$1,000 00	
Gross claims for losses resisted	1,500 00	
Net amount of unpaid losses and claims		$2,500 00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $50,363.84; unearned premiums (fifty per cent.)		25,181 92
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		68 79
Commissions, brokerage and other charges due or to become due to agents and brokers		43 72
Re-insurance premiums		1,348 52
All other liabilities: Guaranty fund		150,000 00
Surplus over all liabilities		10,898 80
Total liabilities		$190,041 75

Premium Note Account.

Net amount of premium notes reported Dec. 31 of preceding year	$73,404 24
Premiums notes received during the year	237,481 10
Total	$310,885 34

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Deduct:		
Total amount of assessments during the year	$50,330 79	
Premium notes returned during the year	57,655 80	
Premium notes held by the company on policies ceased to be in force during the year	7,818 21	
Total deductions		115,804 80
Net amount of premiums notes Dec. 31, 1905		$195,080 54

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$4,780,962 49	$70,816 86
Written or renewed during the year	5,670,148 85	126,397 77
Total	$10,451,111 34	$197,214 63
Deduct those expired and marked off as terminated	3,967,630 76	58,876 01
In force at the end of the year	$6,493,480 58	$138,347 62
Deduct amount reinsured	1,189,829 90	17,463 11
Net amount in force	$5,303,650 68	$120,884 51

General Interrogatories.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$7,500 00
What amount of instalment notes is owned and now held by the company?	195,080 54
Have any of these notes been hypothecated, sold or used in any manner as security for money loaned within the past year?	No
Losses incurred during the year (less reinsurance), fire	49,638 15
Amount of "guaranty surplus fund"	150,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$69,833 31
Premiums and assessments received	502 47
Deposit notes received	3,458 20

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AMERICAN MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY,

Indianapolis, Indiana.

[Incorporated February 1. 1904; commenced business February 1, 1904.]

Pres'dent, D. M. PARRY. Secretary, E. E. PERRY.
Vice President, C. C. HANCH. Home Office, 702-703 TRACTION TER. BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 5, 1905.

Amount of ledger assets, December 31, of previous year		$26,200 84

INCOME.

	Fire.	
Gross premiums and assessments	$88,069 65	
Deduct reinsurance, rebate, abatement and return premiums	17,760 91	
Total premiums (other than perpetuals)		$70,308 74
Interest on bonds and dividends on stocks	$756 01	
Interest from all other sources	527 42	
Total interest and rents		1,283 43
Total income		$71,592 17
Total footings		$97,793 01

DISBURSEMENTS.

Gross amount paid for losses	$36,007 33
Salaries, fees and all other charges of officers, clerks, agents and other employes	9,521 83
Rents	450 00
All other taxes, licenses and insurance department fees	119 46
All other disbursements: Telegrams, $244.04; traveling, $3,343.32; general office, $769.40; exchange, $35.92; printing and stationery, $735.54; postage, $847.69; directors, $288.80; adjusting, $358.49; advertising, $238.54; attorney, $200.00; furniture, $231.00	7,292 74
Premiums on investments	875 20
Total disbursements	$54,266 56
Balance	$43,526 45

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LEDGER ASSETS.

Book value of bonds, excluding interest	$24,000 00	
Cash in company's office, $269.80; deposited in bank, $18,175 62	18,445 42	
Agents' balances representing business written subsequent to October 1, 1905, unpaid premium ass.	1,081 03	
Total ledger assets		$43,526 45

NON-LEDGER ASSETS.

Interest due and accrued on other assets	83 33
Market value of bonds and stocks over book value	1,269 10
Premiums or deposit notes less assessments	413,547 91
Other non-ledger assets: Due from other sources	186 80
Gross assets	$458,613 59

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes less assessments	413,547 91
Total admitted assets	$45,065 68

LIABILITIES.

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $51,093.33; unearned premiums (fifty per cent.)	$25,546 66
Surplus over all liabilities	19,519 02
Total liabilities	$45,065 68

PREMIUM NOTE ACCOUNT.

Net amount of premiums notes reported Dec. 31 of previous year		$333,229 18
Premium notes received during year		295,622 27
Total		$628,851 45
Deduct:		
Total amount of assessments during the year	$61,468 83	
Premium notes returned during the year	153,834 71	
Total deductions		215,303 54
Net amount of premium notes Dec. 31, 1905		$413,547 91

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$3,469,915 37	$42,425 72
Written or renewed during the year, less assessment..	3,549,214 00	26,428 52
Total	$7,019,129 37	$68,854 24
Deduct those expired and marked off as terminated....	1,697,615 37	17,760 91
Net amount in force	$5,321,514 00	$51,093 33

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905 ...	Five years	$5,321,514	$51,093 33	1-2	.....

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$153,566 87
Total losses paid from organization of company	48,795 51
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance), fire	36,007 33

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$254,750 00
Premiums and assessments received	4,540 68
Deposit notes received	19,350 68

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CENTRAL MANUFACTURERS' MUTUAL INSURANCE COMPANY,

Van Wert, Ohio.

[Incorporated April 7, 1876; commenced business October 2, 1876.]

President, H. V. OLNEY.
Vice President, J. P. REED.
Secretary, F. W. PURMORT.
Home Office, 100 EAST MAIN ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, July 1, 1894.

Amount of ledger assets, December 31, of previous year $177,893 96

INCOME.

	Fire.	
Gross premiums and assessments	$342,072 00	
Deduct reinsurance, rebate, abatement and return premiums	49,315 00	
Total premiums (other than perpetuals)		$292,757 00
Interest on mortgage loans	$3,907 80	
Interest on bonds and dividends on stocks	1,590 48	
Interest from all other sources	593 76	
Gross rents from company's property	155 00	
Total interest and rents		6,247 04
Total income		$299,004 04
Total footings		$476,898 00

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $10,816.90 occurring in previous years)	$116,023 13	
Deduct amount received for salvage	678 61	
Net amount paid for losses		$115,344 52
Paid members for interest or dividends		35,023 96
Scrip or certificates of profits redeemed in cash		2,050 00
Commissions or brokerage		29,757 68
Salaries, fees and all other charges of officers, clerks, agents and other employes		12,400 06
Rents for company's own occupancy		250 00
All other taxes, licenses and insurance department fees		5,058 85
All other disbursements:		
Inspections		20,514 77
General expenses		5,395 76
Postage and telegraph		878 56
Adjusting		1,229 36
Advertising		100 76
Stationery and supply		1,232 87
Office furniture		987 50
Total disbursements		$230,224 65
Balance		$246,673 35

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LEDGER ASSETS.

Book value of real estate, unincumbered	$18,048 12	
Mortgage loans on real estate, first liens	128,280 00	
Book value of bonds, excluding interest	58,260 00	
Cash in company's office, $1,155.22; deposited in bank, $7.580 18	8,735 40	
Agents' balances, representing business written subsequent to October 1, 1905	33,349 83	
Total ledger assets		$246,673 35

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,529 50	
Interest accrued on bonds and stocks	50 00	
Total		2,579 50
Market value of bonds and stocks over book value		1,716 50
Total admitted assets		$250,969 35

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$4,741 96	
Gross claims for losses resisted	3,282 00	
Net amount of unpaid losses and claims		$8,023 96
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $279,371.05; unearned premiums (fifty per cent.)		139,685 52
Surplus over all liabilities		103,259 87
Total liabilities		$250,969 35

Premiums Note Account.

Net amount of premium notes reported December 31 of preceding year	$977,085 70
Premium notes received during the year	775,216 62
Total	$1,752,302 32
Deduct premium notes returned during the year	730,186 55
Net amount of premium notes December 31, 1905	$1,022,115 77

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$8,870,399 00	$190,819 19
Written or renewed during the year	18,844,528 00	342,072 00
Total	$27,714,927 00	$532,891 19
Deduct those expired and marked off as terminated	12,571,699 00	253,520 14
In force at the end of the year	$15,143,228 00	$279,371 05

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount cove.ed.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$15,143,228 00	$279,371 05	1-2	$139,685 52

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? .....We closed our books on	January 4, 1906
Total premiums received from organization of company.....	$1,985,226 12
Total losses paid from organization of company.....	1,049,576 47
Total dividends declared since commencing business—cash.....	229,055 18
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anfwhere in the United States. without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	40,000 00
Net cash participating premiums received during the year.....	278,026 53
Losses incurred during the year (less re-insurance): Fire.....	114,123 61

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$1,129,936 00
Premiums and assessments received	14,784 65
Deposit notes received	34,990 71
Losses paid	13,568 54
Losses incurred	14,818 54

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THE FARMERS FIRE INSURANCE COMPANY,

York, Pennsylvania.

[Incorporated April 6. 1853; commenced business May 16, 1853.]

President, W. H. MILLER. Secretary, E. K. McCONKEY.
Vice-President, D. H. DETWILER. Home Office, 53-55 EAST MARKET ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Aug. 9, 1886.

Amount of ledger assets, December 31, of previous year		**$751,233 70**

INCOME.

	Fire.	
Gross premiums and assessments	$562,269 22	
Deduct reinsurance, rebate, abatement and return premiums	52,271 05	
Total premiums (other than perpetuals)		**$509,998 17**
Interest on mortgage and judgment loans	$9,086 21	
Interest on collateral loans	2,894 16	
Interest on bonds and dividends on stocks	17,425 88	
Interest from all other sources	1,123 61	
Gross rents from company's property, including $1,800 for company's own occupancy	2,339 00	
Total interest and rents		32,868 86
From all other sources: Discounts		1,144 20
Total income		**$544,011 23**
Total footings		**$1,295,244 93**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $39,279.18 occurring in previous years)	$269,648 87	
Deduct amount received for salvage, $656.19; and for reinsurance in other companies, $918.40	1,574 59	
Net amount paid for losses		**$268,074 28**
Commissions or brokerage		132,073 23
Salaries, fees and all other charges of officers, clerks, agents and other employes		33,971 68
Rents for company's own occupancy		1,800 00
Taxes on real estate		518 82
All other taxes, licenses and insurance department fees		10,823 15
All other disbursements:		
Adjusting		13,129 52
Taxes on mortgages and judgments		891 39
Attorney's fees		2,196 07
General office expenses		12,264 08
Fire patrol		1,918 05
Local board		6,217 39
Arson fund		25 69
Loss and gain		783 10
Total disbursements		**$484,686 45**
Balance		**$810,558 48**

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LEDGER ASSETS.

Book value of real estate, unincumbered	$41,500 00	
Mortgage and judgment loans on real estate, first liens	192,111 52	
Loans secured by pledge of bonds, stocks or other collaterals	78,500 00	
Book value of bonds, excluding interest, $133,928.78; and stocks, $182,386.55	316,315 33	
Cash in company's office, $3,893.45; deposited in bank, $122,813.98	126,707 43	
Agents' balances, representing business written subsequent to October 1, 1905	51,405 24	
Agents' balances, representing business written prior to October 1, 1905	4,018 96	
Total ledger assets		$810,558 48

NON-LEDGER ASSETS.

Interest due, $2,716.63, and accrued, $3,639.15, on mortgages and judgments	$6,355 78	
Interest accrued on bonds and stocks	1,658 74	
Interest due, $3,985.41, and accrued, $680.30, on collateral loans	4,665 71	
Rents accrued on company's property or lease	195 80	
Total		12,876 03
Market value of bonds and stocks over book value		72,436 43
Gross assets		$895,870 94

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business prior to October 1, 1905	4,018 96
Total admitted assets	$891,851 98

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$12,949 50	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	25,216 00	
Gross claims for losses resisted	12,465 00	
Total	$50,630 50	
Net amount of unpaid losses and claims		$50,630 50
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $325,864.21; unearned premiums (fifty per cent.)	$162,932 10	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $560,012.68; unearned premiums (pro rata)	282,920 05	
Total unearned premiums as computed above		445,852 15
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent. of the premium or deosit received		3,749 69
Salaries, rents, expenses, taxes, estimated bills, accounts, fees, etc., due or accrued		5,000 00
Surplus over all liabilities		386,619 64
Total liabilities		$891,851 98

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$70,663,886	$884,104 96
Written or renewed during the year	43,125,338	562,269 22
Total	$113,789,224	$1,446,374 18
Deduct those expired and marked off as terminated	42,303,301	555,259 61
In force at the end of the year	$71,485,923	$891,114 57
Deduct amount reinsured	585,580	5,237 68
Net amount in force	$70,900,343	$885,876 89

Perpetual risks not included above, $130,125.00. Premiums on same, $3,947.04.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$23,469,459	$325,864 21	1-2	$162,932 10
1903	Three years	13,280,704	156,053 85	1-6	26,008 97
1904	Three years	12,721,393	151,344 73	1-2	75,672 37
1905	Three years	13,025,775	152,293 57	5-6	126,911 30
1901	Five years	1,113,620	13,630 04	1-10	1,363 00
1902	Five years	1,432,458	17,968 19	3-10	5,390 46
1903	Five years	2,284,789	25,467 72	1-2	12,733 86
1904	Five years	1,720,954	20,445 08	7-10	14,311 56
1905	Five years	1,851,191	22,809 50	9-10	20,528 55
	Totals	$70,900,343	$885,876 89	.....	$445,852 15
	Perpetual risks	130,125	3,947 04	.....	3,749 69
	Grand totals	$71,030,468	$889,823 93	.....	$449,601 84

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$11,855,329 22
Total losses paid from organization of company	7,917,382 28
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	15,000 00
Losses incurred during the year (less reinsurance): Fire	270,575 19
Total amount loaned to directors or other officers	19,200 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$1,127,082 00
Premiums received	17,194 31
Losses paid	9,158 59
Losses incurred	9,707 63

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INDIANA MILLERS MUTUAL FIRE INSURANCE COMPANY,

Indianapolis, Indiana.

[Incorporated Sept. 25, 1889; commenced business Oct. 1, 1889.]

President, M. S BLISH.
Vice-President, F. E. C. HAWKS.
Secretary, E. E. PERRY.
Home Office, 702-703 TRACTION TERMINAL BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 5, 1905

Amount of ledger assets, December 31, of previous year		$175,899 45
INCOME.		
	Fire.	
Gross premiums and assessments	$202,171 97	
Deduct reinsurance, rebate, abatement and return premiums	31,516 35	
Total premiums (other than perpetuals)		$170,655 62
Interest on mortgage loans	$796 83	
Interest on collateral loans	1,416 59	
Interest on bonds and dividends on stocks	6,124 56	
Interest from all other sources	646 47	
Total interest and rents		8,984 45
From all other sources: Bond premium		694 10
Total income		$180,334 17
Total footings		$356,233 62
DISBURSEMENTS.		
Gross amount paid for losses		$71,845 65
Salaries, fees and all other charges of officers, clerks, agents and other employes		18,291 08
Rents		738 00
All other taxes, licenses and insurance department fees		2,468 40
All other disbursements: Telegrams, $377.49; printing and stationery, $1,143.18; stamps, $910.05; advertising, $570.00; exchanges, $138.02; traveling, $6,464.14; general office, $1,106.15; adjusting, $1,243.25; attorney, $200.00		12,282 78
Total disbursements		$105,625 91
Balance		$250,607 71

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$8,650 00	
Loans secured by pledge of bonds, stocks or other collaterals	8,450 00	
Book value of bonds, excluding interest, $134,265.49; and stocks, $22,250.00	156,515 49	
Cash in company's office, $6,491.24; deposited in bank, $67,752.06	74,243 30	
Agents' balances, representing business written subsequent to October 1, 1905	2,748 92	
Total ledger assets		$250,607 71

NON-LEDGER ASSETS.

Interest accrued on mortgages	$110 43	
Interest accrued on bonds and stocks	1,692 75	
Interest accrued on collateral loans	124 84	
Total		1,928 02
Market value of bonds and stocks over book value		10,809 86
Premiums or deposit notes less assessments		1,248,783 41
Gross assets		$1,512,129 00

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes, less assessments	$1,248,783 41	
Depreciation from book value of ledger assets to bring same to market value: I. & C. Traction Co. bonds.	350 00	
Total		1,249,133 41
Total admitted assets		$262,995 59

LIABILITIES.

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $149,256.05; unearned premiums (fifty per cent.)	$74,628 02
Surplus over all liabilities	188,367 57
Total liabilities	$262,995 59

Premium Note Account.

Net amount of premium notes reported December 31 of preceding year		$981,718 94
Premium notes received during the year		746,932 72
Total		$1,628,651 66
Deduct:		
Total amount of assessments during the year	$137,920 37	
Premium notes returned during the year	241,947 88	
Total deductions		379,868 25
Net amount of premium notes December 31, 1905		$1,248,783 41

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$6,593,201 52	$116,520 80
Written or renewed during the year	6,418,666 81	64,251 60
Total	$13,011,868 33	$180,752 40
Deduct those expired and marked off as terminated	2,643,282 78	31,516 35
In force at the end of the year	$10,368,585 55	$149,256 05

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$453,096 15	$7,569 51		
1905	Three years	2,949,400 00	52,925 24		
1905	Five years	6,967,090 40	88,761 30		
	Totals	$10,368,585 55	$149,256 05		

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,386,415 90
Total losses paid from organization of company	711,579 19
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	10,000 00
Losses incurred during the year (less reinsurance): Fire	71,845 65
Total amount loaned to directors or other officers	3,500 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$323,750 00
Premiums and assessments received	6,906 79
Deposit notes received	26,010 70

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INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,

Indianapolis, Indiana.

[Incorporated April 1, 1897; commenced business April 1, 1897.]

President, C. C. FOSTER.
Vice-President, J. W. PINNELL.
Secretary, F. B. FOWLER.
Home Office. ROOMS 37-38, CLAYPOOL BLDG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 24. 1905.

Amount of ledger assets, December 31, of previous year		$51,421 97

INCOME.

	Fire.	
Gross premiums and assessments	$89,052 08	
Deduct reinsurance, rebate, abatement and return premiums	9,614 85	
Total premiums (other than perpetuals)		$79,437 23
Interest on mortgage loans		1,089 76
Interest on bonds		350 00
Interest from all other sources		550 36
From all other sources: Discount		543 78
Total income		81,971 13
Total footings		$133,393 10

DISBURSEMENTS.

Net amount paid for losses, including $4,464.35 occurring in previous years	$47,223 37
Paid members for interest or dividends	9,453 60
Commissions or brokerage	888 38
Salaries, fees and all other charges of officers, clerks, agents and other employes	6,624 28
Rents	360 00
All other taxes, licenses and insurance department fees	295 54
All other disbursements:	
Adjustment	280 49
Office furniture	130 99
Printing and stationery	904 32
Postage	963 72
Traveling expenses	2,707 54
Telegrams and telephones	134 66
General expense	595 76
Total disbursements	$70,562 65
Balance	$62,830 45

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$28,800 00	
Book value of bonds, excluding interest	10,200 00	
Cash in company's office, $1,215.18; deposited in bank, $17,493.89	18,709 07	
Premiums due, representing business written subsequent to October 1, 1905	4,952 12	
Premiums due, representing business written prior to October 1, 1905	169 26	
Total ledger assets		$62,830 45

NON-LEDGER ASSETS.

Interest due and accrued on mortgages	$310 50	
Interest due and accrued on bonds	175 00	
Interest due and accrued on bank balances	192 77	
Total		678 27
Gross assets		$63,508 72

DEDUCT ASSETS NOT ADMITTED.

Premiums due, representing business written prior to October 1, 1905	169 26
Total admitted assets	$63,339 46

LIABILITIES.

Net claims in process of of adjustment or in suspense, including all reported and supposed losses	$950 00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $81,918.37; unearned premiums (fifty per cent.)	40,959 18
Cash dividends remaining unpaid to members	364 74
Return premiums	202 13
Surplus over all liabilities	20,863 41
Total liabilities	$63,339 46

Premium Note Account.

Net amount of premiums notes reported December 31 of preceding year		$187,455 10
Premium notes received during the year		181,822 05
Total		$369,277 15
Deduct:		
Total amount of assessments during the year	$13,839 48	
Premium notes returned during the year	111,287 47	
Total deductions		125,126 95
Net amount of premium notes December 31, 1905		$244,150 20

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$2,029,214 96	$57,079 84
Written or renewed during the year	2,054,322 00	89,052 08
Total	$4,083,536 96	$146,131 92
Deduct those expired and marked off as terminated	1,202,009 30	64,213 55
In force at the end of the year	$2,881,527 66	$81,918 37

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$2,881,527 66	$81,918 37	1-2	$40,959 18

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$228,320 23
Total losses paid from organization of company	111,288 15
Total dividends declared since commencing business—cash	33,811 48
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	5,000 00
Losses incurred during the year (less reinsurance): Fire	43,709 02

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$130,000 00
Premiums and assessments received	3,214 09
Deposit notes received	8,340 86
Losses paid	5,957 47
Losses incurred	5,957 47

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LUMBER MUTUAL FIRE INSURANCE COMPANY,

Boston, Massachusetts.

[Incorporated February 13, 1895; commenced business March 28, 1895.

President, W. C. JOHNSON.
1st Vice-President, GEO. W. GALE.
2d Vice-President. HORACE B. SHEPARD.
Secretary. HARRY E. STONE.
Home Office, 53 STATE ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 1, 1904.

Amount of ledger assets, December 31, of previous year		$203,956 61

INCOME.

	Fire.	
Gross premiums and assessments	$227,367 43	
Deduct reinsurance, rebate, $360.78; abatement and return premiums, $27,393.79	27,754 57	
Total premiums (other than perpetuals)		$199,612 86
Interest on mortgage loans	$81 00	
Interest on loans to Mass. Corp'ns.	112 50	
Interest on bonds	3,833 08	
Interest from all other sources: From banks (National, Savings and Co-operative, $3,781.29; overdue premiums. 28c	3,781 57	
Total interest and rents		7,808 15
From all other sources:		
Discount on losses		599 73
Old accounts		237 74
Office furniture		72 00
Total income		$208,330 48
Total footings		$412,287 09

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $7,985 02 occurring in previous years)	$71,181 59	
Net amount paid for losses		$71,181 59
Paid members for interest or dividends		58,590 11
Salaries, fees and all other charges of officers, clerks, agents and other employes		15,018 77
Rents		1,220 13
All other taxes, licenses and insurance department fees		3,222 93
All other disbursements:		
Premium on bonds purchased		2,761 50
Interest on bonds purchased		402 38
Adjusting		656 81
Express, postage and telegrams		179 90

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Office expenses	596 38
Printing and advertising	2,492 22
Traveling and inspection	8,003 77
Total disbursements	$164,326 49
Balance	$247,960 60

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$1,200 00	
Book value of bonds, excluding interest	138,500 00	
Cash in company's office, $178.08; deposited in bank, $86,391.36	86,569 44	
Agents' balances, representing business written subsequent to October 1, 1905	5,990 24	
Balances representing business written direct to October 1, 1905	10,700 92	
Other ledger assets: Mass. Corp'n note	5,000 00	
Total ledger assets		$247,960 60

NON-LEDGER ASSETS.

Dividends advanced on policies expired after January 1, 1906	4,047 74
Contingent assets (assessment liabilities of members)	583,813 83
Gross assets	$835,822 17

DEDUCT ASSETS NOT ADMITTED.

Contingent assets	$583,813 83	
Depreciation from book value of ledger assets to bring same to market value: Bonds deposited in state of Georgia	10,000 00	
Total		593,813 83
Total admitted assets		$242,008 34

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$2,200 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $194,604.61; unearned premiums (fifty per cent.)	97,302 31
Commissions, brokerage and other charges due or to become due to agents and brokers (estimated)	2,800 00
Return premiums	320 95
All other liabilities: For inspections	640 98
Surplus over all liabilities	138,744 10
Total liabilities	$242,008 34

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$5,671,858 15	$153,504 20
Written or renewed during the year	8,319,959 35	227,367 43
Total	$13,991,817 50	$380,871 63
Deduct those expired and marked off as terminated	6,729,890 59	186,267 02
Net amount in force	$7,261,926 91	$194,604 61

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$7,261,926 91	$194,604 61	1-2	$97,302 31

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statemnt?	No
Total premiums received from organization of company	$823,539 46
Total losses paid from organization of company	274,638 87
Total dividends declared since commencing business—cash	169,903 61
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies. The Getman & Judd Co. et al., $17,039 25; The St. John W. W. Co., $1,203.00	$18,242 25
Net cash participating premiums received during the year	197,116 63
Losses incurred during the year (less reinsurance), fire	65,396 57

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$279,775 00
Premiums and asessments received	6,359 65
Losses paid	6,801 04
Losses incurred	6,801 04

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LUMBERMENS MUTUAL INSURANCE COMPANY,

Mansfield, Ohio.

[Incorporated 1895; commenced business October 10, 1895.]

President, E. S. NAIL. Secretary, W. H. G. KEGG.
Vice President, G. W. CAMPBELL Home Office, LUMBERMENS HEIGHTS.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December 24, 1904.

Amount of ledger assets, December 31, of previous year		**$194,575 96**

INCOME.

	Fire.	
Gross premiums	$196,387 59	
Deduct reinsurance, rebate, abatement and return premiums	16,755 36	
Total premiums (other than perpetuals)		**179,632 23**
Interest on mortgage loans	506 00	
Interest on collateral loans	125 92	
Interest on bonds and dividends on stocks	1,871 61	
Interest from all other sources	3,105 50	
Total interest and rents		**5,609 03**
Total income		**$185,241 26**
Total footings		**$379,817 22**

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses	$59,462 96	
Deduct amount received for salvage	1,154 84	
Net amount paid for losses		**$58,308 12**
Paid members for dividends (amount declared during the year, 33 1-3 per cent. on net premium)		46,625 90
Commissions or brokerage		10,026 31
Salaries, fees and all other charges of officers, clerks, agents and other employes		14,772 76
Rents, including $380.04 for company's own occupancy		496 04
Taxes on real estate		23 40
All other taxes, licenses and insurance department fees		2,062 992
All other disbursements:		
Traveling and adjusting		6,726 90
Advertising and postage		1,648 16
Printing and stationery		665 95
General expense		1,453 08
Premium on bonds and stocks		2,203 20
Total disbursements		**$145,012 74**
Balance		**$234,804 48**

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LEDGER ASSETS.

Book value of real estate, unincumbered	$14,204 12	
Mortgage loans on real estate, first liens	24,137 44	
Loans secured by pledge of bonds, stocks or other collaterals	2,000 00	
Book value of bonds, excluding interest, $80,574.65; and stocks, $35,040.00	115,614 65	
Cash in company's office, $206.83; deposited in bank, $63,370.94	63,577 77	
Agents' balances representing business written subsequent to October 1, 1905	15,270 50	
Total ledger assets		$234,804 48

NON-LEDGER ASSETS.

Interest accrued on mortgages	$320 67	
Interest accrued on bonds and stocks	700 00	
Interest accrued on collateral loans	30 00	
Interest accrued on other assets	808 03	
Total		1,858 70
Contingent assets		538,896 69
Gross assets		$775,559 87

DEDUCT ASSETS NOT ADMITTED.

Contingent assets	538,896 69
Total admitted assets	$236,663 18

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$105 70
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $179,632.23; unearned premiums (fifty per cent.)	89,816 12
All other liabilities: Reserved for inspections and surveys to become due, payable from earnings of 1905, estimated	3,000 00
Surplus over all liabilities	143,741 36
Total liabilities	$236,663 18

Contingent Liability.

Net amount of contingent liability reported December 31 of preceding year	$427,657 50
Written during the year	589,162 77
Total	$1,016,820 27
Contingent liability voided during the year	477,923 58
Net amount of contingent liability December 31, 1905 (3 times amount of premiums in force)	$538,896 69

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$5,123,804	$142,552 50
Written or renewed during the year	7,145,237	196,387 59
Total	$12,269,041	$338,940 09
Deduct those expired and marked off as terminated	5,641,904	159,307 86
Net amount in force	$6,627,137	$179,632 23

Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$6,627,137	$179,632 23	1-2	$89,816 12

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$772,665 33
Total losses paid from organization of company	204,820 23
Total dividends declared since commencing business—cash	145,407 81
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? No reinsurance.	
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Net cash participating premiums received during the year	179,632 23
Losses incurred during the year (less reinsurance), fire	59,568 66

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$125,575 00
Premiums and assessments received	2,559 95
Losses paid	5,957 47
Losses incurred	5,957 47

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MERCHANTS MUTUAL INSURANCE ASSOCIATION,

Redfield, South Dakota.

[Incorporated March 5, 1895; commenced business March 10, 1895.]

President, GEO. F. JOHNSON. Vice President W. B. WEBB.
Secretary, H. P. PACKARD.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February, 1904.

Amount of ledger assets, December 31, of previous year	$59,383 93

INCOME.

	Fire.	
Gross premiums and assessments	$36,455 99	
Total premiums other than perpetuals		$36,455 99
Interest on mortgage loans		470 00
From all other sources:		
Assessments on notes		13,621 17
Re-insurance		2,062 83
Commissions and rebates on mileage		144 74
Total income		$52,754 73
Total footings		$112,138 66

DISBURSEMENTS.

Gross amount paid for losses	$24,174 06
Soliciting expense	4,507 35
Salaries, fees and all other charges of officers, clerks, agents and other employees	5,721 26
Rents for company's own occupancy	350 00
All other taxes, licenses and insurance department fees	586 00
All other disbursements:	
Printing and supplies	1,200 25
1904 salary	300 00
Postage, telegraph and express	625 [illegible]5
Re-insurance	180 90
Unearned premiums returned	535 63
Notes returned as dividends and cancelled for non-payment of assessments	32,870 38
Total disbursements	$71,064 10
Balance	$41,074 56

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$3,400 00	
Loans secured by pledge of bonds, stocks or other collaterals	1,000 00	
Cash in company's office, $150.00; deposited in bank, $9,693 53	9,843 53	
Bills receivable, not matured, taken for marine and inland risks	890 55	
Other ledger assets:		
Bank certificate of deposit	8,500 00	
Office furniture and fixtures	650 00	
Premium notes	16,790 48	
Total admitted asests		$41,074 56

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$300 00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $36,455.99; unearned premiums (fifty per cent)	18,227 99
Surplus over all liabilities	22,546 57
Total liabilities	$41,074 56

PREMIUM NOTE ACCOUNT.

Net amount of premium notes reported December 31 of preceding year		$32,870 38
Premium notes received during the year		12,589 64
Total		$45,460 02
Deduct:		
Total amount of assessments during the year	$13,621 17	
Premium notes returned during the year	15,048 37	
Total deductions		28,669 54
Net amount of premium notes December 31, 1905		$16,790 48

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$2,405,136	$67,121 17
Written or renewed during the year	2,004,497	36,455 99
Total	$4,409,633	$103,577 16
Deduct those expired and marked off as terminated	3,031,400	67,121 17
In force at the end of the year	$1,378,233	$36,455 99
Deduct amount reinsured	90,000	189 99
Net amount in force	$1,258,233	$36,266 00

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$200,000 00
Total losses paid from organization of company	175,000 00
Total dividends declared since commencing business—cash	1,500 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$2,000 00

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$89,270 00
Premiums and assessments received	3,556 02
Deposit notes received	913 24
Losses paid	1,524 10
Losses incurred	1,524 10

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MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY,

Lansing, Michigan.

[Incorporated November, 1881; commenced business November, 1881.]

President, C. G. A. VOIGT.
Vice President, N. J. KYER.
Secretary, A. D. BAKER.
Home Office, 118 WEST OTTAWA ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February, 1900.

Amount of ledger assets, December 31, of previous year $530,687 23

INCOME.

	Fire.	
Gross premiums and assessments	$373,075 81	
Deduct reinsurance, rebate, abatement and return premiums	221,493 06	
Total premiums (other than perpetuals)		$151,582 75
Interest on mortgage loans	$3,605 61	
Interest on collateral loans	50 00	
Interest on bonds and dividends on stocks	15,346 88	
Interest from all other sources	2,998 59	
Total interest and rents		22,001 08
Profit on sale or maturity of ledger assets		5,840 01
From all other sources: Assessments on deposit notes		153,015 31
Total income		$332,439 35
Total footings		$863,126 61

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $26,801.62 occurring in previous years)	$238,363 73	
Deduct amount received for salvage, $635.72; and for reinsurance in other companies, $36,456.99	37,092 71	
Net amount paid for losses		$201,271 02
Commissions or brokerage		48,456 00
Salaries, fees and all other charges of officers, clerks, agents and other employees		36,732 69
Rents		280 00
Taxes on real estate		111 42
All other taxes, licenses and insurance department fees		8,216 58
Loss on sale or maturity of ledger assets		50 00
All other disbursements:		
Premium on bonds purchased		30,756 25
Traveling expenses		11,203 40
Furniture and fixtures		6,712 57

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Adjusting expense	1,816 56
Printing	1,727 21
Telephone and telegraph	840 33
Advertising	852 47
Postage	1,098 72
Legal expense	247 00
Miscellaneous expense	5,421 01
Total disbursements	$355,793 28
Balance	$507,333 36

LEDGER ASSETS.

Book value of real estate, unincumbered	$8,000 00	
Mortgage loans on real estate, first liens	54,425 00	
Book value of bonds, exclud ng interest	309,456 20	
Cash in company's office, $1,320.00; deposited in bank, $145,937 77	147,257 77	
Agents' balances representing business written subsequent to October 1, 1905	27,750 68	
Agents' balances representing business written prior to October 1, 1905	718 10	
Totals	$545,607 75	
Deduct ledger liabilities, cash guarantee deposits	38,274 39	
Total ledger assets		$507,333 36

NON-LEDGER ASSETS.

Interest accrued on mortgages	$1,638 58	
Interest accrued on bonds and stocks	5,528 64	
Total		7,167 22
Market value of bonds and stocks over book value		12,565 45
Premium or deposit notes less assessments		1,250,591 69
Gross assets		$1,777,657 72

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes less assessments	$1,250,591 69	
Agents' balances, representing business written prior to October 1, 1905	718 10	
Assets not admitted by Mich. Ins. Co.: Lansing Gas Light bonds, $5,250.00; Merchants Savings Bank stock, $4,200.00	9,450 00	
Total		1,260,759 79
Total admitted assets		$516,897 93

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$13,263 03	
Gross claims for losses resisted	4,350 00	
Total	$17,613 03	
Deduct reinsurance due or accrued	162 46	
Net amount of unpaid losses and claims		$17,450 57

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $175,370.90; unearned premiums (fifty per cent.)	$87,685 45	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $138,453.06; unearned premiums (pro rata)	83,485 93	
Total unearned premiums as computed above		171,171 38
Surplus over all liabilities		328,275 98
Total liabilities		$516,897 93

PREMIUM NOTE ACCOUNT.

Net amount of premium notes reported December 31 of preceding year		$1,165,547 88
Premium notes received during the year		585,297 07
Total		$1,750,844 95
Deduct:		
Total amount of assessments and premiums during the year	$173,849 56	
Premium notes returned during the year	326,403 70	
Total deductions		500,253 26
Net amount of premium notes December 31, 1905.		$1,250,591 69

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$25,393,590	$378,405 27
Written or renewed during the year	27,191,672	373,075 81
Written under guarantee deposits	716,550	13,090 14
Total	$53,304,812	$764,571 22
Deduct those expired and marked off as terminated	26,940,560	376,754 60
In force at he end of the year	$26,364,252	$387,816 62
Deduct amount reinsured	3,119,309	35,718 28
Net amount in force	$23,244,943	$352,098 34

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned
1905	One year or less	$12,228,643	$175,370 90	1-2	$87,685 45
1905	Three years	529,433	6,062 00	5-6	5,051 65
1901	Five years	8,396,170	13,765 67	1-10	1,376 57
1902			23,073 58	3-10	6,922 07
1903			25,248 18	1-2	12,624 09
1904			28,808 85	7-10	20,166 19
1905			41,494 77	9-10	37,345 36
	Guarantee deposits	2,090,697	38,274 39	.....	38,274 39
	Totals	$23,244,943	$352,098 34	.....	$209,445 77

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$2,510,060 12
Total losses paid from organization of company	1,305,884 88
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance), fire	191,919 97

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$1,274,420 00
Premiums and assessments received	22,047 78
Deposit notes received	16,823 75
Losses paid	6,597 20
Losses incurred	6,589 15

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MILLER'S MUTUAL FIRE INSURANCE ASSOCIATION OF ILLINOIS,

Alton, Illinois.

[Incorporated September 20. 1877; commenced business September 20, 1877.]

President, D. R. SPARKS. Secretary, A. R. McKINNEY
Vice President, GEO. POSTEL. Home Office, NO. 12 WEST THIRD ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 5, 1900.

Amount of ledger assets, December 31, of previous year $205,304 56

INCOME.

	Fire.	
Gross premiums and assessments	$178,104 42	
Deduct reinsurance, rebate, abatement and return premiums	26,680 63	
Total premiums (other than perpetuals)		$151,423 79
Premiums unpaid Dec. 31, 1904, collected during 1905		4,245 31
Interest on mortgage loans	$300 00	
Interest on bonds and dividends on stocks	6,176 33	
Total interest and rents		6,476 33
From all other sources:		
Commissions		1,862 76
Agents' credit balance charged off		163 38
Total income		$164,171 57
Total footings		$369,476 13

DISBURSEMENTS.

Gross amount paid for losses (including $5,987.19 occurring in previous years)	$71,860 52
Commissions or brokerage	7,685 78
Salaries, fees and all other charges of officers, clerks, agents and other employees	12,586 98
Taxes on real estate	38 20
All other taxes, licenses and insurance department fees	2,050 25
All other disbursements:	
Exchange	82 26
Adjusting losses	376 09
Advertising	194 16
Traveling	3,030 58

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Postage	329 88
Printing	317 00
Miscellaneous	1,175 26
Total disbursements	$99,726 96
Balance	$269,749 17

LEDGER ASSETS.

Book value of real estate, unincumbered	$2,500 00	
Mortgage loans on real estate, first liens	6,000 00	
Book value of bonds, excluding interest	173,255 90	
Cash in company's office, $944.22; deposited in bank, $83,358.75	84,302 97	
Other ledger assets: Unpaid premiums and assessments	3,690 30	
Total ledger assets		$269,749 17

NON-LEDGER ASSETS.

Interest accrued on mortgages	$182 50	
Interest accrued on bonds and stocks	2,693 95	
Total		2,876 45
Market value of real estate over book value		500 00
Market value of bonds and stocks over book value		602 75
Premium or deposit notes less assessments		1,023,883 67
Gross assets		$1,297,612 04

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes less assessments	1,023,883 67
Total admitted assets	$273,728 37

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$24 88	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	1,870 00	
Net amount of unpaid losses and claims		$1,894 88
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $18,435.38; unearned premiums (fifty per cent)		9,217 69
All other liabilities: Reserve for re-insurance, 5 per cent of face value of notes, $1,328,540.52		66,427 03
Surplus over all liabilities		196,188 77
Total liabilities		$273,728 37

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PREMIUM NOTE ACCOUNT.

Net amount of premium notes reported December 31 of preceding year		$945,235 07
Premium notes received during the year		464,697 55
Total		$1,409,932 62
Deduct:		
Total amount of assessments during the year	$144,486 46	
Premium notes returned during the year	241,562 49	
Total deductions		386,048 95
Net amount of premium notes December 31, 1905.		$1,023,883 67

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$7,621,485 91	$1,094,881 54
Written or renewed during the year	4,827,913 16	178,104 42
Total	$12,449,399 07	$1,272,985 96
Deduct those expired and marked off as terminated	3,461,757 07	26,680 63
Net amount in force	$8,987,642 00	$1,246,305 33

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$1,349,860 96	$18,435 38	1-2	$9,217 69

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,488,219 55
Total losses paid from organization of company	982,376 97
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	67,768 21

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$46,500 00
Premiums and assessments received	4,160 00
Deposit notes received	10,372 50

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MILLERS NATIONAL INSURANCE COMPANY,

Chicago, Illinois.

[Incorporated February 16, 1865; commenced business September 1, 1869.]

President, C. H. SEYBT.
Vice President, C. B. COLE.
Secretary, W. L. BARNUM.
Asst. Secretary, W. I. NEELY.

Home Office, 205 LA SALLE STREET.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, June 16, 1887.

Amount of ledger assets, December 31, of previous year	$869,358 09

INCOME.

	Fire.	
Gross premiums and assessments	$217,684 33	
Deduct reinsurance, rebate, abatement and return premiums	62,340 87	
Total premiums (other than perpetuals)		$155,343 46
Interest on bonds and dividends on stocks and mortgages		44,422 03
From all other sources: Assessments on deposit notes		311,040 47
Total income		$510,805 96
Total footings		$1,380,164 05

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $23,066.90 occurring in previous years)	$280,494 13	
Deduct amount received for salvage	554 86	
Net amount paid for losses		$279,939 27
Commissions or brokerage		21,454 94
Salaries, fees and all other charges of officers, clerks, agents and other employees		61,818 09
All other taxes, licenses and insurance department fees		9,031 29
Loss on sale or maturity of ledger assets		10,000 00
All other disbursements: Adjustments, traveling and office expenses and all other expenses		19,038 03
Total disbursements		$401,281 62
Balance		$978,882 43

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$176,000 00	
Book value of bonds, excluding interest, $879,967 70; and stocks, $11,100.00	891,057 70	
Cash in company's office, $669.22; deposited in bank, $61,081.56	61,750 78	
Agents' balances representing business written subsequent to October 1, 1905	13,309 31	
Total	$1,142,117 79	
Deduct ledger liabilities, guarantee deposits	163,235 36	
Total ledger assets		$978,882 43

NON-LEDGER ASSETS.

Interest accrued on mortgages	$3,164 04	
Interest accrued on bonds and stocks	13,392 24	
Total		16,556 28
Market value of bonds and stocks over book value		12,508 50
Premiums or deposit notes less assessments		3,170,698 71
Gross assets		$4,178,645 92

DEDUCT ASSETS NOT ADMITTED.

Premiums or deposit notes less assessments	3,170,698 71
Total admitted assets	$1,007,947 21

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$19,214 27	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	27,543 14	
Net amount of unpaid losses and claims		$46,757 41
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $116.943 03; unearned premiums (fifty per cent.)	$58,471 51	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $246,555.79; unearned premiums (pro rata)	138,940 56	
Total unearned premiums as computed above		197,412 07
Commissions, brokerage and other charges due or to become due to agents and brokers		2,228 32
Return premiums		1,979 55
Surplus over all liabilities		759,569 86
Total liabilities		$1,007,947 21

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Premium Note Account.

Net amount of premiums notes reported December 31, of preceding year		$3,024,080 22
Premium notes received during the year		1,145,946 66
Total		$4,170,026 88
Deduct:		
Total amount of assessments during the year and mutual premiums	$550,780 24	
Premium notes returned during the year	648,547 93	
Total deductions		999,328 17
Net amount of premium notes December 31, 1905		$3,170,698 71

Risks and Premiums.

	Fire risks	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$31,322 272 58	$525,830 56
*Written or renewed during the year	17,071,362 10	262,503 59
Total	$48,393,634 68	$788,334 15
Deduct those expired and marked off as terminated	16,691,904 85	261,599 97
Net amount in force	$31,701,729 83	$526,734 18

*Includes guarantee deposits.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less		$116,943 03	1-2	$58,471 51
1901	Five years		26 061 44	1-10	2,606 44
1902			47,302 09	3-10	14,190 60
1903			58,445 57	1-2	29,222 78
1904			51,742 59	7-10	36,219 75
1905			63,001 10	9-10	56,700 99
	Totals		$363,493 82		$197,412 07

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums and assessments received from organization of of company	$7,163,038 38
Total losses paid from organization of company	4,912,854 12
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one habard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$10,000 00
Losses incurred during the year (less reinsurance), fire	300,784 64

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$1,151,624 99
Premiums and assessments received	36,600 90
Deposit notes received	74,963 00
Losses paid	18,327 76
Losses incurred	18,327 76

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UNITED STATES "LLOYDS" MARINE INSURANCE UNDERWRITERS,

New York, N. Y.

[Organized November, 1872; commenced business December, 1872.]

Attorneys for the Subscribers, A. F. HIGGINS, HERBERT APPLETON, DOUGLAS F. COX.

Home Office, 16 & 18 EXCHANGE PLACE.

Attorney for service of process in Wisconsin, Commissioner of Insurance. Date of admission into Wisconsin, November 10, 1905.

CAPITAL STOCK.

Original deposit	$100,000 00
Amount of ledger assets, December 31, of previous year	$1,115,246 27

INCOME.

	Marine and Inland.	
Gross premiums	$1,956,167 35	
Deduct reinsurance and return premiums	1,107,049 37	
Total premiums (other than perpetuals)		$849,117 98
Interest on bonds and dividends on stocks		29,090 57
From all other sources:		
Commission		119,228 59
Expense		5,969 91
Appreciation on investments		1,110 50
Total income		$1,004,517 55
Total footings		$2,119,763 82

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $133,894.76 occurring in previous years	$655,639 09	
Deduct amount received for salvage and for reinsurance in other companies	49,069 41	
Net amount paid for losses		$606,569 68
Paid stockholders for interest or dividends		50,000 00
Commissions or brokerage		174,163 45
Salaries, fees and all other charges of officers, clerks, agents and other employees		82,294 04
Rents for company's own occupancy		8,460 00
All other taxes, licenses and insurance department fees		14,581 76
All other disbursements: Agency expense		8,795 34
Total disbursements		$944,864 27
Balance		$1,174,899 55

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LEDGER ASSETS.

Book value of bonds, excluding interest	$547,888 00	
Cash in company's office, $2,000 00; deposited in bank, $369,851.60	371,851 60	
Agents' balances representing business written subsequent to October 1, 1905	236,468 40	
Agents' balances representing business written prior to October 1, 1905	18,691 55	
Total ledger assets		$1,174,899 55

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	6,737 50
Other non-ledger assets:	
Salvages and reinsurance	97,230 25
Reinsurance returns, etc.	28,337 44
Total admitted assets	$1,307,204 74

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$517,150 00	
Gross claims for losses resisted	7,065 00	
Total	$524,215 00	
Deduct reinsurance due or accrued	350,000 00	
Net amount of unpaid losses and claims		$174,215 00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks; unearned premiums (fifty per cent.)	$106,357 40	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks; unearned premiums	210,508 87	
Total unearned premiums as computed above		316,866 27
Salaries, rents, expenses, taxes, bills accounts, fees, etc., due or accrued		15,450 00
Commissions, brokerage and other charges due or to become due to agents and brokers		5,476 51
Return premiums		15,000 00
All other liabilities: On deposit with us in trust		54,442 96
Total amount of all liabilities except capital		$581,450 74
Capital actually paid up in cash	$100,000 00	
Surplus over all liabilities	625,754 00	
Surplus as regards policy-holders		725,754 00
Total liabilities		$1,307,204 74

Risks and Premiums.

	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$21,306,745	$190,992 34
Written or renewed during the year	515,959,497	1,956,167 35
Total	$537,266,242	$2,147,159 69
Deduct those expired and marked off as terminated	502,975,263	1,830,293 42
In force at the end of the year	$34,290,979	$316,866 27
Deduct amount reinsured	18,170,358	134,985 64
Net amount in force	$16,120,621	$181,880 63

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Losses incurred during the year (less reinsurance):	
Inland marine	$122,956 11
Ocean marine	423,931 63

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$679,642 80
Premiums (net) received during year		$849,117 98		
Increase in reinsurance fund		125,873 93		
Total net premiums earned		$723,244 05		
Interest, etc., received (less real estate taxes, repairs and expenses)	$155,399 57			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	55,831 57			
Total interest earned		211,231 14		
Total premiums and interest earned			$934,475 19	
Losses (net) paid during year	$606,569 68			
Decrease in net unpaid losses	32,075 00			
Total net losses incurred		$574,494 68		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$288,294 59			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	24,425 28			
Total expenses incurred		263,869 31		
Total losses and expenses incurred			838,363 99	
Net gain for the year			$96,111 20	
Dividends paid to stockholders			50,000 00	
Increase in surplus for year				46,111 20
Surplus end of year				$725,754 00

Ratio of total "net losses incurred" to total "net premiums earned," 79 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36 per cent.

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Fire and Marine Insurance Companies of Foreign Governments.

United States Branch Office Statements.

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AACHEN & MUNICH FIRE INSURANCE COMPANY,

Aix-la-Chapelle, Germany.

[Incorporated June 24, 1825; commenced business in U. S., May 1, 1895.]
United States Manager, J. A. KELSEY.

Chief Office in the U. S., NO. 46 CEDAR STREET, NEW YORK CITY.
Trustees in U. S.—CHARLES A SHIEREN, of Brooklyn, N. Y.; HENRY E. OWEN, of New York City; ERNST THALMANN, of New York City.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, January, 1897.

CAPITAL STOCK.

Statutory deposit	$210,000 00	
Amount of ledger assets, December 31, of previous year		$1,284,239 38

INCOME.

	Fire.	
Gross premiums	$1,337,283 29	
Deduct reinsurance, rebate, abatement and return premiums	365,863 30	
Total premiums (other than perpetuals)		$971,419 99
Interest on bonds	$35,090 00	
Interest from all other sources	4,792 54	
Total interest and rents		39,882 54
Profit on sale or maturity of ledger assets		6,500 00
From all other sources: Received from home office		7,537 27
Total income		$1,025,339 80
Total footings		$2,309,579 18

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $65,261.13 occurring in previous years)	$488,490 54	
Deduct amount received for salvage, $6,107.06; and for reinsurance in other companies, $46,582.28	52,689 34	
Net amount paid for losses		$435,801 20
Commissions or brokerage		216,848 63
Salaries, fees and all other charges of officers, clerks, agents and other employees		73,331 20
Rents		6,919 28
All other taxes, licenses and insurance department fees		27,227 71
All other disbursements:		
Advertising, printing and stationery		7,940 41
Traveling expenses		13,401 61
Maps		3,632 58

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Postage, exchange, telegrams and express	9,268 39
Miscellaneous expenses	24,241 85
Remittances to home office	11,452 95
Total disbursements	$830,065 81
Balance	$1,479,513 37

LEDGER ASSETS.

Book value of bonds, excluding interest	$1,184,577 86	
Cash in company's office, $12.68; deposited in bank, $147,976.85	147,989 53	
Agents' balances, representing business written subsequent to October 1, 1005	143,316 06	
Agents' balances, representing business written prior to October 1, 1905	3,304 53	
Other ledger assets: Due for reinsurance on paid losses	325 39	
Total ledger assets		$1,479,513 37

NON-LEDGER ASSETS.

Interest accrued on bonds	12,238 32
Gross assets	$1,491,751 69

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to Ortober 1, 1905	$3,304 53	
Depreriation from book value of ledger assets to bring same to market value	8,790 36	
Total		12,094 89
Total admitted assets		$1,479,656 80

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$12,344 14	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	58,339 10	
Gross claims for losses resisted	10,763 74	
Total	$81,446 98	
Deduct reinsurance due or accrued	5,713 02	
Net amount of unpaid losses and claims		$75,733 96
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $716,740.11; unearned premiums (fifty per cent.)	$358,370 05	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $701,493.58; unearned premiums (pro rata)	401,104 96	
Excess of original premiums over amount received for reinsurance, $220.89; unearned premiums (pro rata)	113 00	
Total unearned premiums as computed above		759,588 01

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Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	1,718 16
Commissions, brokerage and other charges due or to become due to agents and brokers	2,820 80
Total amount of all liabilities except capital	$839,860 93
Statutory deposit	$210,000 00
Surplus over all liabilities	429,795 87
Surplus as regards policy-holders	639,795 87
Total liabilities	$1,479,656 80

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$115,731,849	$1,466,311 42
Written or renewed during the year	105,746,151	1,337,283 29
Total	$221,478,000	$2,803,594 71
Deduct those expired and marked off as terminated	92,493,531	1,230,998 00
In force at the end of the year	$128,984,469	$1,572,596 71
Deduct amount reinsured	12,459,966	154,363 02
Net amount in force	$116,524,503	$1,418,233 69

Recapitulation of Fire Risks and Premiums.

Year written.	Term	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$53,161,826	$716,740 11	1-2	$358,370 05
1904	Two years	323,021	3,457 69	1-4	864 42
1905		371,367	3,969 70	3-4	2,977 25
1903	Three years	12,053,753	124,870 32	1-6	20,811 72
1904		17,377,583	182,924 82	1-2	91,462 41
1905		20,287,875	220,547 89	5-6	183,789 88
1902	Four years	173,378	1,431 14	1-8	178 89
1903		234,953	2,213 57	3-8	830 07
1904		259,192	2,517 47	5-8	1,573 40
1905		164,605	1,298 27	7-8	1,135 96
1901	Five years	858,026	11,147 44	1-10	1,114 74
1902		1,903,806	27,196 60	3-10	8,158 98
1903		2,621,915	29,605 25	1-2	14,802 62
1904		2,885,352	38,925 95	7-10	27,248 17
1905		3,821,831	51,192 61	9-10	46,073 35
	Over five years	26,020	194 86	P. R.	83 10
	Totals	$116,524,503	$1,418,233 69	.....	$759,475 01

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$6,965,990 95
Total losses paid from organization of company	3,598,529 92
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	50,000 00
Losses incurred during the year (less reinsurance): Fire	425,801 04

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,130,863 00
Gross premiums received	33,0[illegible]8 43
Losses paid	12,851 50
Losses incurred	12,490 93

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$481,866 92
Premiums (net) received during year		$971,419 99		
Decrease in liabilities for unpaid return and reinsurance premiums	$793 50			
Increase in reinsurance fund	51,795 28	51,002 22		
Total net premiums earned		$920,417 77		
Interest, etc., received (less real estate taxes, repairs and expenses)	$39,882 54			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	10,559 00			
Total interest earned		50,441 54		
Total premiums and interest earned			$970,859 31	
Losses (net) paid during year	$435,801 20			
Decrease in net unpaid losses	10,000 16			
Total net losses incurred		$425,801 04		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$382,811 66			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	401 98			
Total expenses incurred		383,213 64		
Total losses and expenses incurred			809,014 68	
Net gain for the year			$161,844 63	
Received from Home Office		$7,537 27		
Paid to Home Office		11,452 95		
Net remittance to Home Office			3,915 68	
Increase in surplus for year				157,928 95
Surplus end of year				$639,795 87

Ratio of total "net losses incurred" to total "net premiums earned," 43.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.4 per cent.

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ATLAS ASSURANCE COMPANY (Limited),

London, England.

[Incorporated, 1808; commenced business in U. S., 1886.]

U. S. Manager, FRANK LOCK.
Home Office, 49 WALL ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1891.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$1,806,572 82

INCOME.

	Fire.	
Gross premiums	$1,937,429 80	
Deduct reinsurance, rebate, abatement and return premiums	507,460 74	
Total premiums (other than perpetuals)		$1,429,969 06
Interest on bonds and dividends on stocks	$48,674 86	
Interest from all other sources	1,781 09	
Total interest and rents		50,455 95
Profit on sale or maturity of ledger assets		5,006 25
Total income		$1,485,431 26
Total footings		$3,292,004 08

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $103,241.43 occurring in previous years)	$725,908 14	
Deduct amount received for salvage, $11,816.70; and for reinsurance in other companies, $52,909.59	64,726 29	
Net amount paid for losses		$661,181 85
Commissions or brokerage		300,963 28
Salaries, fees and all other charges of officers, clerks, agents and other employees		116,231 27
Rents		11,324 38
All other taxes, licenses and insurance department fees		48,883 31
All other disbursements:		
Local boards		19,257 84
Advertising		9,405 73
Postage, express charges and telegrams		13,112 32
Traveling		31,483 44

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Office and sundry expenses	29,638 30
Remitted to home office	72,855 63
Total disbursements	$1,314,337 35
Balance	$1,977,666 73

LEDGER ASSETS.

Book value of real estate, unincumbered	$33,878 81	
Book value of bonds, excluding interest, $1,296,088.92; and stocks, $271,137.50	1,067,226 42	
Cash in company's office, $5,933.39; deposited in bank, $160,886 85	166,820 24	
Agents' balances, representing business written subsequent to October 1, 1905	190,861 02	
Agents' balances, representing business written prior to October 1, 1905	5,580 68	
Other ledger assets:		
Manchester Assurance Co.	13,231 14	
Sundry debtors	68 42	
Total ledger assets		$1,977,666 73

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	19,786 63
Market value of real estate over book value	1,121 19
Gross assets	$1,998,574 55

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$5,580 68	
Depreciation from book value of ledger assets to bring same to market value: National Bank of Illinois, $631.37; bonds and stocks, $42,931.42	43,562 79	
Total		49,143 47
Total admitted assets		$1,949,431 08

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$11,510 91	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	63,851 39	
Gross claims for losses resisted	4,875 00	
Total	$80,237 30	
Deduct reinsurance, due or accrued	6,357 59	
Net amount of unpaid losses and claims		$73,879 71
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,060,601.02; unearned premiums (fifty per cent.)	$530,300 51	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $912,704.39; unearned premiums (pro rata)	515,434 55	
Total unearned premiums as computed above		1,045,735 06
Re-insurance premiums		14,715 19
Total amount of all liabilities except capital		$1,134,329 96

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Statutory deposit	$200,000 00	
Surplus over all liabilities	615,101 12	
Surplus as regards policy holders		$815,101 12
Total liabilities		$1,949,431 08

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$156,678,627	$1,817,479 41
Written or renewed during the year	160,846,147	1,937,429 80
Total	$317,524,774	$3,754,909 21
Deduct those expired and marked off as terminated	133,840,643	1,578,343 48
In force at the end of the year	$183,684,131	$2,176,565 73
Deduct amount reinsured	17,467,969	203,260 32
Net amount in force	$166,216,162	$1,973,305 41

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$82,631,077	$1,060,601 02	1-2	$530,300 51
1904	Two years	709,231	5,657 00	1-4	1,414 25
1905	Two years	1,750,215	11,859 81	3-4	8,894 85
1903	Three years	18,635,797	177,425 04	1-6	29,570 84
1904	Three years	18,797,446	208,829 16	1-2	104,414 58
1905	Three years	24,814,068	277,426 26	5-6	231,188 55
1902	Four years	233,950	1,588 04	1-8	198 50
1903	Four years	265,736	2,354 80	3-8	883 05
1904	Four years	425,915	3,831 60	5-8	2,394 75
1905	Four years	502,198	3,732 33	7-8	3,265 79
1901	Five years	1,949,823	23,773 79	1-10	2,377 38
1902	Five years	3,114,091	35,600 30	3-10	10,680 09
1903	Five years	2,866,243	33,981 15	1-2	16,990 58
1904	Five years	4,165,894	54,096 30	7-10	37,867 41
1905	Five years	5,354,478	72,548 81	9-10	65,293 93
	Totals	$166,216,162	$1,973,305 41	.....	$1,045,735 06

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$11,241,269 37
Total losses paid from organization of company	5,993,651 19
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	Net $30,000; Gross 134,000 00
Losses incurred during the year (less reinsurance): Fire	$623,166 62

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,982,139 00
Gross premiums received	50,298 47
Losses paid	22,507 03
Losses incurred	23,932 05

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$787,378 27
Premiums (net) received during year		$1,495,595 02		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$75,911 87			
Increase in reinsurance fund	147,425 98	223,337 85		
Total net premiums earned		$1,272,257 17		
Interest, etc., received (less real estate taxes, repairs and expenses)	$50,455 95			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	18,668 15			
Total interest earned		31,787 80		
Total premiums and interest earned			$1,304,044 97	
Losses (net) paid during year	$661,181 85			
Decrease in net unpaid losses	38,015 23			
Total net losses incurred		$623,166 62		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items	$610,030 35			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	29,730 48			
Total expenses incurred		580,299 87		
Total losses and expenses incurred			1,203,466 49	
Net gain for the year			$100,578 48	
Remitted to Home Office			72,855 63	
Increase in surplus for year				27,722 85
Surplus end of year				$815,101 12

Ratio of total "net losses incurred" to total "net premiums earned," 48.9 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.6 per cent.

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BRITISH AMERICA ASSURANCE COMPANY,

Toronto, Canada.

[Incorporated February 13, 1833; commenced business June 19, 1835.]

President, HON. GEO. A. COX.
Vice-President, J. J. KENNY.
Secretary, P. H. SIMS.
Home Office, 18 & 20 FRONT ST. EAST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1899.

CAPITAL STOCK.

Deposit capital	$200,000 00
Amount of ledger assets, December 31, of previous year	$1,440,664 20

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,631,255 02	$246,987 02	
Deduct reinsurance, rebate, abatement and return premiums	378,656 89	40,513 87	
Total premiums (other than perpetuals)	$1,252,598 13	$206,473 15	
			$1,459,071 28
Interest on bonds and dividends on stocks			35,764 10
Total income			$1,494,835 38
Total footings			$2,935,499 58

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $97,842.73 occurring in previous years)	$724,554 64	$259,974 92	
Deduct amount received for salvage, $26,924.42; and for reinsurance in other companies, $108,678.70	89,892 35	45,710 77	
Net amount paid for losses	$634,662 29	$214,264 15	$848,926 44

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Remitted to home office	22,625 60
Commissions or brokerage	263,830 10
Salaries, fees and all other charges of officers, clerks, agents and other employees	72,138 87
All other taxes, licenses and insurance department fees	63,108 97
All other disbursements:	
Advertising	4,556 96
Board and patrol	30,834 16
Exchange	1,535 91
Legal expenses	170 26
Maps	3,456 48
Office expenses	7,246 32
Postage	8,590 23
Printing and stationery	7,200 94
Supervision	31,762 17
Telegraph and express	1,731 98
Traveling	540 96
Various	6,338 27
Total disbursements	$1,374,594 62
Balance	$1,560,904 96

LEDGER ASSETS.

Book value of bonds, excluding interest, $1,231,856.46; and stocks, $9,960.00	$1,241,816 46	
Cash deposited in bank	118,370 67	
Agents' balances, representing business written subsequent to October 1, 1905	200,265 25	
Agents' balances, representing business written prior to October 1, 1905	452 58	
Total ledger assets		$1,560,904 96

NON-LEDGER ASSETS.

Interest due, $5,690.00, and accrued, $6,948.94, on bonds and stocks	12,638 94
Gross assets	$1,573,543 90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$452 58	
Depreciation from book value of ledger assets to bring same to market value: Bonds and stocks	30,142 22	
Total		30,594 80
Total admitted assets		$1,542,949 10

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LIABILITIES.

Gross losess adjusted and unpaid, not yet due.....	$20,960 91	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	57,663 56	
Gross claims for losses resited	3,884 22	
Net amount of unpaid losses and claims.....		$82,508 69
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $999,234.40; unearned premiums (fifty per cent.)	$499,617 20	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $771,017.84; unearned premiums (pro rata)	409,464 92	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $91,460.16; unearned premiums (fifty per cent.)	45,730 08	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, $3,701.50; unearned premiums (100 per cent.)..	3,701 50	
Total unearned premiums as computed above.....		958,513 70
Total amount of all liabilities except capital.....		$1,041,022 39
Statutory deposit	$200,000 00	
Surplus over all liabilites	301,926 71	
Surplus as regards policy-holders.....		501,926 71
Total liabilities		$1,542,949 10

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December of the preceding year	$143,024,200	$1,825,533 09	$2,737,252	$82,762 35
Written or renewed during the year	133,008,136	1,631,255 02	32,226,632	246,987 02
Total	$276,032,336	$3,456,788 11	$34,963,884	$329,749 37
Deduct those expired and marked off as terminated.....	123,198,099	1,572,059 49	31,981,103	234,587 71
In force at the end of the year	$152,834,237	$1,884,728 62	$2,982,781	$95,161 66
Deduct amount reinsured	10,569,565	114,476 38	.....	.....
Net amount in force	$142,264,672	$1,770,252 24	$2,982,781	$95,161 66

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less	$74,759,417	$999,234 40	1-2	$499,617 20
1903.. ...	Three years.....	14,926,915	162,974 59	1-6	27,162 43
1904.....		17,698,828	194,861 83	1-2	97,430 92
1905.....		19,709,247	204,176 29	5-6	170,146 91
1901.....	Five years	2,501,157	32,769 89	1-10	3,276 99
1902.....		2,544,941	34,591 94	3-10	10,377 58
1903.....		2,848,215	42,820 65	1-2	21,410 32
1904.....		3,452,794	46,403 02	7-10	32,482 11
1905.....		3,823,158	52,419 63	9-10	47,177 66
	Totals.....	$142,264,6..-	$1,770,252 24	.....	$909,082 12

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company.....	$25,676,662 16
Total losses paid from organization of company.....	16,586,749 07
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that w. the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$25,000 00
Losses incurred during the year (less reinsurance):	
Fire	620,319 99
Inland marine	160,844 99
Ocean marine	55,542 39
Total amount of the company's stock owned by the directors at par value	50,400 00

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$2,978,178 00	$668,049 00	$3,646,227 00
Gross premiums received	49,172 05	4,253 17	53,425 22
Losses paid	27,825 16	3,514 18	31,339 24
Losses incurred	27,596 04	3,514 18	31,110 22

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$400,120 66
Premiums (net) received during year		$1,459,071 28		
Increase in reinsurance fund		24,751 37		
Total net premiums earned		$1,434,319 91		
Interest, etc., received (less real estate taxes, repairs and expenses)	$35,764 10			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	5,902 41			
Total interest earned		29,861 69		
Total premiums and interest earned			$1,464,181 60	
Losses (net) paid during year	$848,926 44			
Decrease in net unpaid losses	12,219 07			
Total net losses incurred		$836,707 37		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		503,042 58		
Total losses and expenses			1,339,749 95	
Net gain for the year			$124,431 65	
Remitted to home office			22,625 60	
Increase in surplus for year				101,806 05
Surplus end of year				$501,926 71

Ratio of total "net losses incurred" to total "net premiums earned," 58 34 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35.07 per cent.

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CALEDONIAN INSURANCE COMPANY,

Edinburgh, Scotland.

[Incorporated A. D. 1805; commenced business in U. S. 1890.]

U. S. Manager, CHAS. H. POST. Asst. Manager, R. C. CHRISTOPHER.
Home Office in U. S., 50-52 PINE ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1891.

CAPITAL STOCK.

Statutory deposit	$200,000 00	
Amount of edger asests, December 31, of previous year		$1,790,538 34

INCOME.

	Fire.	
Gross premiums	$1,934,238 48	
Deduct reinsurance, rebate, abatement and return premiums	555,567 02	
Total premiums (other than perpetuals)		$1,378,671 46
Interest on bonds and dividends on stocks	$40,000 93	
Gross rents from company's property including $5,800.00 for company's own occupancy	44,739 79	
Total interest and rents		84,740 72
Total income		$1,463,412 18
Total footings		$3,253,950 52

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $118,506.36 occurring in previous years)	$897,158 95	
Deduct amount received for salvage, $6,081.70; and for reinsurance in other companies, $242,970 63	249,052 33	
Net amount paid for losses		$648,106 62
Commissions or brokerage		325,410 24
Salaries, fees and all other charges of officers, clerks, agents and other employees		101,099 12
Rents, including $5,800.00 for company's own occupancy		8,392 89
Repairs and expenses (other than taxes) on real estate		19,493 13
Taxes on real estate		4,873 14
All other taxes, licenses and insurance department fees		36,667 41
Loss on sale or maturity of ledger assets		15,607 42

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All other disbursements:	
Traveling, etc.	13,611 99
Stationery, printing and supplies, maps and office furniture	14,685 67
Postage, express and telegrams	12,105 31
Advertising, office expenses and miscellaneous	22,473 42
Remitted to home office	161,442 05
Total disbursements	$1,383,968 41
Balance	$1,869,982 11

LEDGER ASSETS.

Book value of real estate, unincumbered	$434,489 53	
Book value of bonds, excluding interest, $726,198.41; and stocks, $322,773.66	1,048,972 07	
Cash in company's office, $1,015.81; deposited in bank, $175,822.46	176,838 27	
Agents' balances representing business written subsequent to October 1, 1905	189,432 62	
Agents' balances representing business written prior to October 1, 1905	8,595 66	
Bills receivable taken for fire risks	439 06	
Other ledger assets: Reinsurance on losses already paid, $6,735.82; due from other companies, $4,479.08	11,214 90	
Total ledger assets		$1,869,982 11

NON-LEDGER ASSETS.

Interest due, $6,925.00, and accrued, $4,209.14, on bonds and stocks	11,134 14
Market value of bonds and stocks over book value	38,015 43
Gross assets	$1,919,131 68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	8,595 66
Total admitted assets	$1,910,536 02

LIABILITIES.

Gross losses adjusted and unpaid (due, $39,005.45; not yet due, $13,489.50)	$52,494 95	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	57,594 91	
Gross claims for losses resisted	13,214 16	
Total	$123,304 02	
Deduct reinsurance due or accrued	13,866 06	
Net amount of unpaid losses and claims		$109,437 96

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $948,445.92; unearned premiums (fifty per cent.)	$474,222 96	
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, running more than one year from date of policy, $1,104,834.25; unearned premiums (pro rata)	614,923 63	
Total unearned premiums as computed above		1,089,146 59
Re-insurance premiums		27,326 27
All other liabilities: Contingent		10,000 00
Total amount of all liabilities except capital		$1,235,910 82
Statutory deposit	$200,000 00	
Surplus over all liabilities	474,625 20	
Surplus as regards policy-holders		674,625 20
Total liabilities		$1,910,536 02

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$201,462,613	$2,197,314 38
Written or renewed in 1905	162,751,909	1,934,238 48
Totals	$364,214,522	$4,131,552 86
Deduct expirations and cancellations	151,266,123	1,748,205 37
In force December 31, 1905	$212,948,399	$2,383,347 49
Deduct amount reinsured	26,960,936	330,067 32
Net amount in force	$185,987,463	$2,053,280 17

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$74,798,804	$948,445 92	1-2	$474,222 96
1904	Two years	1,134,238	12,160 96	1-4	3,040 24
1905		816,512	9,550 31	3-4	7,162 72
1903	Three years	22,270,922	190,355 49	1-6	31,725 91
1904		27,841,965	262,364 28	1-2	131,182 14
1905		32,141,544	302,057 25	5-6	251,714 37
1902	Four years	471,905	4,191 79	1-8	523 97
1903		391,905	4,932 50	3-8	1,849 67
1904		691,393	7,849 93	5-8	4,906 19
1905		625,687	6,462 73	7-8	5,654 89
1901	Five years	3,228,386	40,763 32	1-10	4,076 33
1902		4,264,711	49,704 43	3-10	14,911 32
1903		4,512,707	52,862 46	1-2	26,431 23
1904		5,495,242	68,381 26	7-10	47,866 87
1905		7,301,542	93,197 54	9-10	83,877 78
	Totals	$185,987,463	$2,053,280 17	.....	$1,089,146 59

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from admission of company	$19,922,921 51
Total losses paid from admisison of company	12,036,128 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$100,000 00
Losses incurred during the year (less reinsurance), fire	644,096 09

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$976,170 00
Gross premiums received	12,317 04
Losses paid	6,346 00
Losses incurred	6,365 17

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$666,303 82
Premiums (net) received during year		$1,378,671 46		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,472 77			
Increase in reinsurance fund	93,585 45	92,112 68		
Total net premiums earned		$1,286,558 78		
Interest, etc., received (less real estate taxes, repairs and expenses)	$60,374 45			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	1,372 34			
Total interest earned		61,746 79		
Total premiums and interest earned			$1,348,305 57	
Losses (net) paid during year	$648,106 62			
Increase in net unpaid losses	4,010 53			
Total net losses incurred		$644,096 09		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)		534,446 05		
Total losses and expenses incurred			1,178,542 14	
Net gain for the year			$169,763 43	
Remitted to home office			161,442 05	
Increase in surplus for year				8,321 38
Surplus end of year				$674,625 20

Ratio of total "net losses incurred" to total "net premiums earned," 50.06 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 41.54 per cent.

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COMMERCIAL UNION ASSURANCE COMPANY,

London, England.

[Incorporated Sept. 28, 1861; commenced business in U. S., Jan., 1871.]
Manager, A. H. WRAY.

Home Office, COR. PINE & WILLIAM STREETS, NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, January 27, 1872.

CAPITAL STOCK.

Deposit capital	$200,000 00

Amount of ledger assets, December 31, of previous year $5,079,323 31

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$4,567,926 01	$234,354 63	
Deduct reinsurance, rebate, abatement and return premiums	1,449,829 14	40,722 50	
Total premiums (other than perpetuals)	$3,118,096 87	$193,632 13	
			$3,311,729 00
Interest on mortgage loans		$4,649 29	
Interest on bonds and dividends on stocks		134,390 41	
Interest from all other sources		1,077 57	
Gross rents from company's property, including $15,500.00 for company's own occupancy		63,653 81	
Total interest and rents			203,771 08
Profit on sale or maturity of ledger assets			2,589 33
Total income			$3,518,089 41
Total footings			$8,597,412 72

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $362,523.55 occurring in previous years)	$1,864,163 26	$319,204 11	
Deduct amount received for salvage, $27,024.53; and for reinsurance in other companies, $203,525.20	183,828 55	46,721 18	
Net amount paid for losses	$1,680,334 71	$272,482 93	
			$1,952,817 64
Deposit premiums returned			2,038 43
Commissions or brokerage			677,718 14
Salaries, fees and all other charges of officers, clerks, agents and other employees			165,212 10

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Rents, including $15,500.00 for company's own occupancy	18,079 37
Repairs and expenses (other than taxes) on real estate	23,944 34
Taxes on real estate	12,634 75
All other taxes, licenses and insurance department fees	93,310 31
Loss on sale or maturity of ledger assets	486 25
All other disbursements:	
National and local boards	50,455 07
Travel and survey	34,748 44
Printing and stationery	21,334 45
Postage, telegrams, express and exchange	20,549 12
Advertising and subscriptions	3,967 55
Sundries	19,230 91
Remitted to head office	636,847 73
Reduction in book value, real estate	50,000 00
Reduction in book value, bonds and stocks	19,784 14
Total disbursements	$3,803,158 74
Balance	$4,794,253 98

LEDGER ASSETS.

Book value of real estate, unincumbered	$732,309 81	
Mortgage loans on real estate, first liens	47,000 00	
Book value of bonds, excluding interest, $2,880,636.67; and stocks, $155,868.75	3,036,505 42	
Cash in company's office, $14,217.72; deposited in bank, $307,706 84	321,924 56	
Agents' balances representing business written subsequent to October 1, 1905	638,623 72	
Agents' balances representing business written prior to October 1, 1905	11,351 90	
Bills receivable, not matured, taken for marine and inland risks	16 20	
Bills receivable, taken for fire risks	2,807 27	
Other ledger assets: Reinsurance on paid losses	3,715 10	
Total ledger assets		$4,794,253 98

NON-LEDGER ASSETS.

Interest accrued on mortgages	$236 25	
Interest accrued on bonds and stocks	1,750 00	
Rents accrued on company's property or lease	10,614 22	
Total		12,600 47
Market value of real estate over book value		155,690 19
Market value of bonds and stocks over book value		121,470 83
Gross assets		$5,084,015 47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$11,351 90	
Bills receivable, past due, taken for fire risks	1,498 36	
Depreciation from book value of ledger assets to bring same to market value: Reinsurance on paid losses in unauthorized companies	3,715 10	
Total		16,565 36
Total admitted asests		$5,067,450 11

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$66,137 49	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	271,516 00	
Gross claims for losses resisted	34,590 00	
Total	$372,243 49	
Deduct reinsurance due or accrued	24,857 49	
Net amount of unpaid losses and claims		$347,386 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,465,495.31; unearned premiums (fifty per cent.)	$1,232,747 66	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $3,305,373.92; unearned premiums (pro rata)	1,603,944 27	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $39,447.66; unearned premiums (fifty per cent.)	19,723 83	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, $34,777.64; unearned premiums (100 per cent.)	34,777 64	
Total unearned premiums as computed above		2,891,193 40
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		106,656 68
Commissions, brokerage and other charges due or to become due to agents and brokers		79,334 78
Return premiums, $14,964.39; re-insurance premiums, $58,594.41		73,558 80
Total amount of all liabilities except capital		$3,498,129 66
Statutory deposit	$200,000 00	
Surplus over all liabilities	1,369,320 45	
Surplus as regards policy-holders		1,569,320 45
Total liabilities		$5,067,450 11

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force December 31, 1904	$670,924,935	$6,789,012 66	$5,520,475	$105,245 59
Written or renewed in 1905	428,528,279	4,567,926 01	207,234,572	234,354 63
Total	$1,099,453,214	$11,356,938 67	$212,755,047	$339,600 22
Deduct expirations and cancellations	474,822,421	5,013,595 29	205,814,257	253,440 87
In force December 31, 1905	$624,630,793	$6,343,343 38	$6,940,790	$86,159 35
Deduct amount reinsured	64,855,583	572,474 15	719,545	11,934 05
Net amount in force	$559,775,210	$5,770,869 23	$6,221,245	$74,225 30

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Perpetual Business.

	Amount of risks.	Total deposits.	Interest premium.
Perpetual risks in force on the 31st day of December of the previous year	$5,600,159 78	$119,102 17	$3,138 72
Perpetual risks written during the year	202,800 00	4,143 52	
Total	$5,802,959 78	$123,245 69	
Deduct those marked off as terminated	239,750 00	4,738 27	
Net amount in force December 31, 1905	$5,563,209 78	$118,507 42	
Losses incurred on perpetual risks during the year $381 82			
Losses paid on perpetual risks during the year $381 82			

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1905	One year or less	$203,799,188	$2,465,495 31	1-2	$1,232,747 66
1904	Two years	1,236,291	12,293 58	1-4	3,073 39
1905	Two years	2,154,500	15,209 02	3-4	11,406 76
1903	Three years	101,800,452	863,172 64	1-6	143,862 10
1904	Three years	78,052,750	674,885 78	1-2	337,442 89
1905	Three years	79,837,594	695,320 39	5-6	579,433 66
1902	Four years	1,348,845	11,346 70	1-8	1,418 34
1903	Four years	1,400,496	12,593 42	3-8	4,722 53
1904	Four years	1,184,677	9,721 22	5-8	6,075 76
1905	Four years	1,374,266	14,402 76	7-8	12,602 42
1901	Five years	17,447,001	189,323 73	1-10	18,932 37
1902	Five years	17,108,930	195,829 23	3-10	58,748 77
1903	Five years	19,113,501	214,528 06	1-2	107,264 03
1904	Five years	15,165,407	177,958 38	7-10	124,570 87
1905	Five years	17,382,785	210,494 18	9-10	189,444 76
	Over five years	1,362,524	8,294 83	p. r.	4,945 62
	Totals	$559,775,210	$5,770,869 23		$2,836,691 93
	Perpetual risks	5,563,210	118,507 42		106,656 68
	Grand totals	$565,338,420	$5,889,376 65		$2,943,348 61

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of company $70,248,580 38

Total losses paid from organization of company 42,436,993 12

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies $75,000 00

Losses incurred during the year (less reinsurance):

Fire	1,624,263 71
Inland marine	154,579 25
Ocean marine	121,132 01

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Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$5,436,137 53	$6,425,718 00	$11,861,855 53
Gross premiums received	84,483 41	16,211 63	100,695 04
Losses paid	24,361 06	28,262 37	52,623 43
Losses incurerd	23,962 36	30,692 37	54,654 73

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,529,185 19
Premiums (net) received during year		$3,337,152 29		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$46,889 60			
Decrease in reinsurance fund	249,030 92	202,141 32		
Total net premiums earned		$3,539,293 61		
Interest, etc., received (less real estate taxes, repairs and expenses)	$167,191 99			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	36,904 72			
Total interest earned		130,287 27		
Total premiums and interest earned			$3,669,580 88	
Losses (net) paid during year	$1,952,817 64			
Decrease in net unpaid losses	52,842 67			
Total net losses incurred		$1,899,974 97		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,104,605 46			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	11,982 54			
Total expenses incurred		1,092,622 92		
Total losses and expenses incurred			2,992,597 89	
Net gain for the year			$676,982 99	
Remitted to home office			636,847 73	
Increase in surplus for year				40,135 26
Surplus end of year				$1,569,320 45

Ratio of total "net losses incurred" to total "net premiums earned," 53.68 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 30.87 per cent.

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HAMBURG-BREMEN FIRE INSURANCE COMPANY,

Hamburg, Germany.

[Incorporated 1854; commenced business January 1, 1855.]

Pres. pro tem., F. A. POPPENHUSEN. Managing Director, S. v. DORRIEN.
U. S Branch Manager, F. O. AFFELD, 22 PINE ST., NEW YORK CITY.
Home Office, NO. 4 HENBERG.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1873.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$1,914,253 87

INCOME.

	Fire.	
Gross premiums	$2,191,118 78	
Deduct reinsurance, rebate, abatement and return premiums	389,719 42	
Total premiums (other than perpetuals)		$1,801,399 36
Interest on bonds and dividends on stocks	$66,815 08	
Interest from all other sources	2,214 48	
Total interest and rents		69,029 56
Profit on sale or maturity of ledger assets		8,671 25
From all other sources:		
Old balances		85 03
Remittance from home office		115,500 00
Total income		$1,994,685 20
Total footings		$3,908,939 07

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $155,270.44 occurring in previous years)	$1,107,817 11	
Deduct amount received for salvage, $4,385.66; and for reinsurance in other companies, $34,660.43	39,046 09	
Net amount paid for losses		$1,068,771 02
Commissions or brokerage		366,567 67
Salaries, fees and all other charges of officers, clerks, agents and other employees		159,403 83
Rents		15,159 90
All other taxes, licenses and insurance department fees		48,331 33
Loss on sale or maturity of ledger assets		2,636 70

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All other disbursements:	
Remittances to home office	147,051 93
Printing	12,775 94
Advertising	4,682 90
Board and patrol expenses	35,074 88
Stationery	631 14
Postage	14,236 19
Traveling expenses	19,681 29
Sundry expenses	21,636 46
Total disbursements	$1,916,641 18
Balance	$1,992,297 89

LEDGER ASSETS.

Book value of bonds, excluding interest	$1,706,612 45	
Cash deposited in bank	107,869 12	
Agents' balances, representing business written subsequent to October 1, 1905	169,328 49	
Agents' balances, representing business written prior to October 1, 1905	8,487 83	
Total ledger assets		$1,992,297 89

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	23,738 53
Market value of bonds and stocks over book value	42,972 35
Gross assets	$2,059,008 77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	8,487 83
Total admitted assets	$2,050,520 94

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$11,460 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	90,675 00	
Gross claims for losses resisted	18,775 00	
Total	$120,910 00	
Deduct reinsurance due or accrued	11,110 00	
Net amount of unpaid losses and claims		$109,800 00
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,330,359.92; unearned premiums (fifty per cent.)	$665,179 96	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,444,058.51; unearned premiums (pro rata)	768,690 91	
Total unearned premium as computed above		1,423,870 87

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Commissions, brokerage and other charges due or to become due to agents and brokers		2,581 97
Total amount of all liabilities except capital		$1,546,252 84
Statutory deposit	$200,000 00	
Surplus over all liabilities	304,268 10	
Surplus as regards policy-holders		504,268 10
Total liabilities		$2,050,520 94

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$222,469,007	$2,768,076 97
Written or renewed during the year	176,246,262	2,191,118 78
Total	$398,715,269	$4,959,195 75
Deduct those expired and marked off as terminated	161,540,551	2,097,409 58
In force at the end of the year	$237,174,718	$2,861,786 17
Deduct amount reinsured	9,872,847	87,367 74
Net amount in force	$227,301,871	$2,774,418 43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$97,052,530	$1,330,359 92	1-2	$665,179 96
1904	Two years	273,525	2,032 19	1-4	508 05
1905	Two years	348,078	2,820 04	3-4	2,115 03
1903	Three years	27,237,042	302,500 16	1-6	50,416 69
1904	Three years	35,636,248	375,502 96	1-2	187,751 48
1905	Three years	39,701,420	411,200 77	5-6	342,667 31
1902	Four years	545,008	4,412 96	1-8	551 62
1903	Four years	411,312	3,624 25	3-8	1,359 09
1904	Four years	411,543	3,561 32	5-8	2,225 83
1905	Four years	543,343	4,623 11	7-8	4,045 22
1901	Five years	5,064,887	60,125 10	1-10	6,012 51
1902	Five years	4,329,861	60,458 94	3-10	18,137 68
1903	Five years	4,782,878	62,857 76	1-2	31,428 88
1904	Five years	5,076,916	69,167 67	7-10	48,417 37
1905	Five years	5,887,280	81,171 28	9-10	73,064 15
	Totals	$227,301,871	$2,774,418 43	.....	$1,433,870 87

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of U. S. Branch of company	$30,710,859 78
Total losses paid from organization of U. S. Branch of company	17,945,956 45
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	30,000 00
Losses incurred during the year (less re-insurance): Fire	956,726 32

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,514,850 00
Gross premiums received	46,603 84
Losses paid	27,531 12
Losses incurred	28,451 12

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$403,552 43
Premiums (net) received during 1905		$1,764,704 82		
Increase in gross uncollected premiums less liabilities for unpaid return and reinsurance premiums	$36,694 54			
Increase in reinsurance fund	50,533 31	13,838 77		
Total net premiums earned		$1,750,866 05		
Interest, etc., received (less real estate taxes, repairs and expenses)	$69,029 56			
Decrease in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	30,138 49			
Total interest earned		38,891 07		
Total premiums and interest earned			$1,789,757 12	
Losses (net) paid during 1905	$1,068,771 02			
Decrease in net unpaid losses	112,045 00			
Total net losses incurred		$956,726 02		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items) and increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	$700,763 50			
Total expenses incurred		700,763 50		
Total losses and expenses incurred			1,657,489 52	
Net profit for 1905			$132,267 60	
Remitted to Home Office during 1905 in excess of remittances received			31,551 92	
Increase of surplus for year				100,715 67
Surplus December 31, 1905				$504,268 10

Ratio of total "net losses incurred" to total "net premiums earned," 54.64 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 40.02 per cent.

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LAW UNION & CROWN INSURANCE COMPANY,

London, England.

[Incorporated, 1825; commenced business in U. S., 1897.]

U. S. Managers, HALL & HENSHAW.
U. S. Home Office, 35 PINE ST.

Attorney for service of proess in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, August, 1897.

CAPITAL STOCK.

U. S. Deposit	$200,000 00	
Special deposit	110,000 00	
Amount of ledger assets, December 31, of previous year		$904,450 71

INCOME.

	Fire.	
Gross premiums	$543,359 92	
Deduct reinsurance, rebate, abatement and return premiums	199,810 49	
Total premiums (other than perpetuals)		$343,549 43
Interest on bonds and dividends on stocks	$29,590 00	
Interest from all other sources	183 43	
Total interest and rents		29,773 43
From all other sources: Cash from home office		16 60
Total income		$373,339 46
Total footings		$1,277,790 17

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $32,543.17 occurring in previous years)	$196,199 24	
Deduct amount received for salvage, $2,399.95; and for reinsurance in other companies, $24,387.39	26,787 34	
Net amount paid for losses		$169,411 90
Commissions or brokerage		85,852 92
Salaries, fees and all other charges of officers, clerks, agents and other employees		12,371 63
Rents		1,288 68
All other taxes, licenses and insurance department fees		11,875 81
All other disbursements:		
Advertising and subscriptions		886 05
Printing and stationery		1,852 89
Traveling		4,087 93
Boards		5,345 27
Postage		509 17

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Maps		879 11
Expressage		135 29
Telegrams		254 46
Agency expenses		28 57
Office expenses		1,017 38
Furniture and fixtures		90 56
Excnange		147 69
Cash to home office		72,273 43
Total disbursements		$368,308 74
Balance		$909,481 43

LEDGER ASSETS.

Book value of bonds, excluding interest, $626,670.75; and stocks, $173,103.75	$799,774 50	
Cash deposited in bank	43,242 75	
Agents' balances, representing business written subseqcent to October 1, 1905	66,406 76	
Agents' balances, representing business written prior to October 1, 1905	35 07	
Other ledger assets: Reinsurance recoverable on losses paid	22 35	
Total ledger asests		$909,481 43

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	$8,725 42	
Interest accrued on other assets	64 32	
Total		8,789 74
Gross assets		$918,271 17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$35 07	
Depreciation from book palue of ledger assets to bring same to market value: Bonds, stocks	40,539 50	
Total		40,574 57
Total admitted assets		$877,696 60

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$465 76	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	41,041 65	
Gross claims for losses resisted	5,387 50	
Total	$46,894 91	
Deduct reinsurance due or accrued	11,881 99	
Net amount of unpaid losses and claims		$35,012 92
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $283,541.84; unearned premiums (fifty per cent.)	$141,770 92	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $191,443.49; unearned premiums (pro rata)	104,318 16	
Total unearned premiums as computed above		246,089 08

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Return premiums, $300.00; re-insurance premiums, $9,930.08		10,230 08
Total amount of all liabilities except capital		$291,332 08
U. S. deposit	$200,000 00	
Surplus over all liabilities	386,364 52	
Surplus as regards policy-holders		586,364 52
Total liabilities		$877,696 60

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on December 31, 1904, as per 1904 statement	$50,455,524	$600,252 20
Written or renewed during the year	49,459,475	543,359 92
Totals	$99,914,999	$1,143,612 12
Deduct those expired and marked off as terminated	50,057,232	584,831 17
In force at the end of year 1905	$49,857,767	$558,780 95
Deduct amount reinsured	6,589,707	83,795 62
Net amount in force Dec. 31, 1905	$43,268,060	$474,985 33

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$25,396,222	$283,541 84	1-2	$141,770 92
1904	Two years	343,335	3,344 55	1-4	836 14
1905		288,225	2,394 90	3-4	1,796 18
1903	Three years	3,303,625	31,960 49	1-6	5,326 74
1904		5,181,631	56,762 63	1-2	28,381 31
1905		5,284,984	51,934 89	5-6	43,279 08
1902	Four years	145,579	1,607 81	1-8	200 98
1903		162,492	1,197 21	3-8	448 95
1904		208,213	2,226 74	5-8	1,391 71
1905		144,780	1,298 76	7-8	1,136 42
1901	Five years	352,400	6,063 62	1-10	606 36
1902		482,262	6,287 17	3-10	1,886 15
1903		595,162	6,173 19	1-2	3,086 60
1904		749,639	11,154 17	7-10	7,807 92
1905		629,511	9,037 36	9-10	8,133 62
	Totals	$43,268,060	$474,985 33	.....	$246,089 08

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of U. S. Branch	$2,792,871 96
Total losses paid from organization of U. S. Branch	1,691,188 88
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve ecqual to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance): Fire	152,081 21

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written (no deductions made either for cancellation or reinsurance)	$546,195 00
Gross premiums received (no deductions made either for cancellation or reinsurance)	7,634 56
Losses paid	163 64

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$557,682 79
Premiums (net) received during year		$343,549 43		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$176 40			
Increase in reinsurance fund	22,936 94	23,113 34		
Total net premiums earned		$366,662 77		
Interest, etc., received (less real estate taxes, repairs and expenses)	$29,773 43			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	16,792 95			
Total interest earned		12,980 48		
Total premiums and interest earned			$379,643 25	
Losses (net) paid during year	$169,411 90			
Increase in net unpaid losses	17,330 62			
Total net losses incurred		$152,081 28		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$126,623 41			
Total expenses incurred		126,623 41		
Total losses and expenses incurred			278,704 69	
Net gain for the year			$100,938 56	
Cash to Home Office		$72,273 43		
Cash from Home Office		$16 60		
Net remittances to Home Office			72,256 83	
Increase in surplus for year				28,681 73
Surplus end of year				$586,364 52

Ratio of total "net losses incurred" to total "net premiums earned," 41.5 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 34.5 per cent.

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LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

Liverpool, England.

[Organized 1836. Commenced business in the United States, 1848.]

Resident Manager, HENRY W. EATON, New York; Deputy Manager, GEORGE W. HOYT., New York; Resident Secretary, WILLIAM S. WARREN, Chicago; Assistant Secretaries, GEO. H. MOORE, J. V. THOMAS, Chicago; Resident Secretary, CHARLES D. HAVEN, San Francisco; Assistant Secretary, C. MASON KINNE, San Francisco; Resident Secretary, CLARENCE F. LOW, New Orleans; Assistant Secretary, J. G. PEPPER, New Orleans.

Trustees in the United States: JOHN A. STEWART, CHARLES H. MARSHALL, JOHN CROSBY BROWN, all of New York City.

Principal Office in the United States: 45 WILLIAM ST, NEW YORK CITY.

Attorney for service of process in Wisconsin. Commissioner of Insurance.

Date of admission into Wisconsin, Feb. 17, 1865.

CAPITAL STOCK.

Amount of statutory deposit	$200,000 00
Amount of ledger assets, December 31, of previous year	$11,903,415 83

INCOME.

	Fire.	
Gross premiums written or renewed during the year	$10,955,269 33	
Deduct reinsurance, rebate, abatement and return premiums	4,152,112 81	
Total premiums (other than perpetuals)		$6,803,156 52
Deposit premiums written on perpetual risks (gross)		1,750 11
Interest on mortgage loans	$144,541 78	
Interest on bonds and dividends on stocks	158,050 00	
Interest from all other sources	18,615 24	
Gross rents from company's property, including $39,712 50 for company's own occupancy	85,694 92	
Total interest and rents		406,901 94
Profit on sale or maturity of ledger assets		53,017 92
From all other sources: Life income, $1,083.02; received from H. O., $72,878.26		73,961 28
Total income		$7,339,337 77
Total footings		$19,242,753 60

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DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $797,034.03 occurring in previous years)	$5,129,189 43	
Deduct amount received for salvage, $162,341.58; and for reinsurance in other companies, $1,447,704.30	1,610,045 93	
Net amount paid for losses		$3,519,143 50
Deposit premiums returned		29,536 41
Commissions or brokerage		1,117,097 36
Salaries, fees and all other charges of officers, clerks, agents and other employees		408,691 51
Rents, including $39,712.50, for company's own occupancy		58,383 35
Taxes on real estate		32,632 52
All other taxes, licenses and insurance department fees		195,757 36
Loss on sale or maturity of ledger assets		17,044 02
Life expenditure		22,035 36
Remitted to home office		1,339,957 91
All other disbursements:		
Advertising		36,910 65
Printing and stationery		39,664 40
Legal expenses		2,833 87
Office furniture		3,489 70
Fire departments		5,473 05
Board of underwriters		79,589 99
Surveys		75,069 27
Traveling		61,022 43
Postage, express and telegrams		37,010 33
Office expenses		53,239 48
Miscellaneous		2,439 50
Total disbursements		$7,137,021 97
Balance		$12,105,731 63

LEDGER ASSETS.

Book value of real estate, unincumbered	$1,854,023 90	
Mortgage loans on real estate, first liens	3,082,450 00	
Book value of bonds, excluding interest, $3,673,704.83; and stocks, $944,877.94	4,618,582 77	
Cash in company's office, $1,954.58; deposited in bank, $1,241,431.16	1,243,385 74	
Agents' balances representing business written subsequent to October 1, 1905	1,276,714 26	
Agents' balances representing business written prior to October 1, 1906	30,574 96	
Total ledger assets		$12,105,731 63

NON-LEDGER ASSETS.

Interest due, $1,875.02, and accrued, $37,811.13, on mortgages	$39,686 15	
Interest accred on bonds and stocks	45,483 75	
Interest accrued on other assets	188 90	
Rents accrued on company's property or lease	10,000 00	
Total		95,358 80
Market value of real estate over book value		7,673 38

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Market value of bonds and stocks over book value.....	56,543 48
Other non-ledger assets: Perpetual policy premium....	215 93
Gross assets	$12,265,523 22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	30,574 96
Total admitted assets	$12,234,948 26

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$745,718 33	
Gross claims for losses resisted	88,612 27	
Total	$834,330 60	
Deduct reinsurance due or accrued	281,520 50	
Net amount of unpaid losses and claims.....		$552,810 10
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $5,233,786.88; unearned premiums (fifty per cent.)	$2,616,893 44	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $6,121,022.77; unearned premiums (pro rata)	3,269,090 15	
Total unearned premiums as computed above.....		5,885,983 59
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent of the premium or deposit received		243,508 18
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department		46,217 21
Commissions, brokerage and other charges due or to become due to agents and brokers.....		20,000 00
Return premiums, $67,655.90; reinsurance premiums, $156,493.51		224,149 41
Total amount of all liabilities except capital.....		$6,972,668 49
Capital deposit	$200,000 00	
Surplus over all liabilities	5,062,279 77	
Surplus as regards policy-holders.....		5,262,279 77
Total liabilities		$12,234,948 26

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December(as per last year's statement	$1,282,660,521	$13,268,060 94
Written or renewed during the year	998,764,932	10,955,269 33
Total	$2,281,425,453	$24,223,330 27
Deduct those expired and marked off as terminated	992,257,109	10,574,697 43
In force at the end of the year	$1,289,168,344	$13,648,632 84
Deduct amount reinsured	279,990,359	2,293,823 19
Net amount in force	$1,009,177,985	$11,354,809 65

Perpetual risks not included above, $8,480,277; premiums on same, $256,324.40.

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, ess re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$379,720,926	$5,233,786 88	1-2	$2,616,893 44
1904	Two years	2,638,971	14,480 32	1-4	3,620 08
1905	Two years	3,040,432	18,936 28	3-4	14,202 21
1903	Three years	136,050,789	1,178,656 72	1-6	196,442 79
1904	Three years	153,598,750	1,442,726 93	1-2	721,363 46
1905	Three years	169,698,887	1,567,023 05	5-6	1,305,852 55
1902	Four years	1,593,424	12,000 37	1-8	1,500 05
1903	Four years	1,994,873	13,339 68	3-8	5,002 38
1904	Four years	1,761,641	12,468 07	5-8	7,792 55
1905	Four years	1,804,071	13,306 62	7-8	11,643 31
1901	Five years	29,585,094	288,781 99	1-10	28,878 19
1902	Five years	29,556,684	341,165 83	3-10	102,349 74
1903	Five years	31,617,165	358,550 15	1-2	179,275 07
1904	Five years	31,737,253	409,372 50	7-10	286,560 75
1905	Five years	34,435,997	440,145 29	9-10	396,130 68
	Over five years	343,070	10,063 97	p. r.	8,476 34
	Totals	$1,009,177,985	$11,354,809 65	.....	$5,885,983 59
	Perpetual risks	8,480,277	256,324 40	.....	.....
	Grand totals	$1,017,658,262	$11,611,134 05	.....	.....

General Interrogatories.

Were all the transactions of the company of which notice had been received at the home office at the close of business December 31 truthfully and accurately entered on its books for and during the year ending on that date? ..... Yes

Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31? ..... Yes

Total premiums received in the United States from organization of company $168,003,980 83

Total losses paid in the United States from organization of company 100,611,094 60

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks, provided such risks were reinsured prior to May 15, 1904. Has this been done? ..... Yes

In all cases where the company has ceded risks to another company on and subsequent to the 15th day of May, 1904, there should be charged in this statement an unearned premium reserve calculated upon the entire amount of the premium written in the policy or policies reinsured after deducting only the net amount paid or to be paid for reinsurance. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies $400,000 00

Losses incurred during the year (less reinsurance): Fire and tornado 3,455,760 38

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Business in the State of Wisconsin During the Year.

	Fire risks.	Tornado risks.	Aggregate.
Risks written	$9,932,722 00	$260,540 00	$10,193,262 00
Premiums received	154,408 08	1,176 03	155,584 11
Losses paid	42,182 56		42,182 56
Losses incurred	45,686 56		45,686 56

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$5,068,891 96
Premiums (net) received during year		$6,832,959 58		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$29,803 06			
Increase in reinsurance fund	92,061 85	121,864 91		
Total net premiums earned		$6,711,094 67		
Interest, etc., received (less real estate taxes, repairs and expenses)	$374,269 42			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	37,109 05			
Total interest earned		337,160 37		
Total premiums and interest earned			$7,048,255 04	
Losses (net) paid during year	$3,519,143 50			
Decrease in net unpaid losses	63,383 12			
Total net losses incurred		$3,455,760 38		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$2,176,672 25			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	44,645 05			
Total expenses incurred		2,132,027 20		
Total losses and expenses incurred			5,587,787 58	
Net gain for the year			$1,460,467 46	
Remitted to home office			1,267,079 65	
Increase in surplus for year				193,387 81
Surplus end of year				$5,262,279 77

Ratio of total "net losses incurred" to total "net premiums earned," 51 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 31 per cent.

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LONDON & LANCASHIRE FIRE INSURANCE COMPANY,

Liverpool, England.

[Incorporated 1861; commenced business in U. S., 1879.]

Manager, ARCHIBALD G. McILWAINE, JR.
Principal Office in the U. S., NOS. 57 & 59 WILLIAM ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, July 7, 1879.

CAPITAL STOCK.

Deposit capital	$200,000 00
Amount of ledger assets, December 31, of previous year	$3,018,187 30

INCOME.

	Fire.	
Gross premiums	$3,135,827 99	
Deduct reinsurance, rebate, abatement and return premiums	1,046,649 88	
Total premiums (other than perpetuals)		$2,089,178 11
Interest on bonds and dividends on stocks	$84,395 50	
Interest from all other sources	5,268 56	
Gross rents from company's property, including $10,850 00 for company's own occupancy	18,193 24	
Total interest and rents		107,857 29
Profit on sale or maturity of ledger assets		1,582 34
Total income		$2,198,617 74
Total footings		$5,216,805 04

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $159,510.05 occurring in previous years)	$1,291,888 00	
Deduct amount received for salvage, $24,940.29; and for reinsurance in other companies, $333,104.86	358,045 15	
Net amount paid for losses		$933,842 85
Commissions or brokerage		382,433 93
Salaries, fees and all other charges of officers, clerks, agents and other employes		158,934 32
Rents, including $10,850.00, for company's own occupancy		21,304 60
Repairs and expenses (other than taxes) on real estate		11,739 56
Taxes on real estate		4,649 72
All other taxes, licenses and insurance department fees		66,199 19

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All other disbursements:	
Boards, associations, maps and surveys	44,421 93
Postage, telegrams, express and exchange	15,576 16
Advertising, printing and stationery	18,735 53
Furniture and fixtures	4,518 11
Traveling, office, agency and miscellaneous expenses	32,560 59
Remittances to home office	305,003 40
Total disbursements	$1,999,919 89
Balance	$3,216,885 15

LEDGER ASSETS.

Book value of real estate, unincumbered and incumbered	$300,000 00	
Book value of bonds, excluding interest, $1,968,521.47; and stocks, $9,760.50	1,978,281 97	
Cash in company's office, $28,412.15; deposited in bank, $441,089.73	469,501 88	
Agents' balances representing business written subsequent to October 1, 1905	336,497 33	
Agents' balances representing business written prior to October 1, 1905	7,629 72	
Bills receivable, taken for fire risks	1,565 11	
Other ledger assets:		
Cash in hands of special agents	648 00	
Suspense account	640 79	
Cash in hands of U. S. trustee	120,500 00	
Balance due from other companies	1,620 35	
Total ledger assets		$3,216,885 15

NON-LEDGER ASSETS.

Interest due, $17,225 00, and accrued, $11,211.25, on bonds and stocks	$28,436 25	
Interest due, $1,777.54, and accrued, $125.00, on other assets	1,902 54	
Rents due, $215.00, and accrued, $1,487.00, on company's property or lease	1,702 00	
Total		32,040 79
Market value of bonds and stocks over book value		28,489 35
Other non-ledger assets:		
Commissions on unpaid re insurance		14,178 60
Re insurance due on losses already paid		12,815 46
Gross assets		$3,304,409 35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$7,629 72	
Depreciation from book value of ledger assets to bring same to market value; Suspense account, $640.79; cash in hands of special agent, $648.00	1,288 79	
Total		8,918 51
Total admitted assets		$3,295,490 84

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LIABILITIES.

Gross losses adjusted and unpaid (due, $24,444.00; not yet due, $19,732.62)	$44,176 62	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	153,823 70	
Gross claims for losses resisted	16,153 55	
Total	$214,153 87	
Deduct reinsurance due or accrued	66,453 89	
Net amount of unpaid losses and claims		**$147,699 98**
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,408,492.14; unearned premiums (fifty per cent)	$704,246 05	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $2,157,570.85; unearned premiums (pro rata)	1,156,282 35	
Total unearned premiums as computed above		**1,860,528 40**
Return premiums, $1,838.86; re-insurance premiums, $77,538.05		**79,376 91**
Total amount of all liabilities except capital		**$2,087,605 29**
Deposit capital	$200,000 00	
Surplus over all liabilities	1,007,885 55	
Surplus as regards policy-holders		**1,207,885 55**
Total liabilities		**$3,295,490 84**

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$408,780,448	$4,033,868 76
Written or renewed during the year	303,841,678	3,135,827 99
Total	$712,622,126	$7,169,696 75
Deduct those expired and marked off as terminated	287,622,837	2,977,086 57
In force at the end of the year	$424,999,289	$4,192,610 18
Deduct amount reinsured	59,693,474	626,547 19
Net amount in force	$365,305,815	$3,566,062 99

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$127,346,900	$1,408,492 14	1-2	$704,246 05
1904	Two years	676,696	7,728 94	1-4	1,932 22
1905	Two years	851,137	10,255 84	3-4	7,691 88
1903	Three years	52,051,775	415,580 87	1-6	69,263 47
1904	Three years	66,937,669	564,056 83	1-2	282,028 42
1905	Three years	65,861,448	556,780 76	5-6	463,150 63
1902	Four years	831,757	7,717 88	1-8	964 73
1903	Four years	1,038,521	9,547 93	3-8	3,580 47
1904	Four years	1,457,342	12,854 16	5-8	8,033 85
1905	Four years	1,128,832	9,240 15	7-8	8,085 13
1901	Five years	7,325,019	85,173 49	1-10	8,517 34
1902	Five years	7,956,869	97,124 34	3-10	29,137 29
1903	Five years	8,970,048	107,974 90	1-2	53,987 44
1904	Five years	10,450,498	124,452 75	7-10	87,116 91
1905	Five years	11,793,943	144,798 07	9-10	130,318 27
	Over five years	627,361	5,283 94	p. r.	2,474 30
	Totals	$365,305,815	$3,566,062 99	.....	$1,860,528 40

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of United States branch. $41,125,727 93

Total losses paid from organization of United States branch..... 23,314,414 01

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies $150,000 00

Losses incurred during the year (less reinsurance), fire..... 922,408 83

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,207,823 00
Gross premiums received	57,617 49
Losses paid	21,741 55
Losses incurred	23,194 55

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,056,000 32
Premiums (net) received during year		$2,123,246 09		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$55,670 65			
Increase in reinsurance fund	35,824 96	91,495 61		
Total net premiums earned		$2,031,750 48		
Interest, etc., received (less real estate taxes, repairs and expenses)	$91,468 01			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	3,472 59			
Total interest earned		87,995 42		
Total premiums and interest earned			$2,119,745 90	
Losses (net) paid during year	$933,842 85			
Decrease in net unpaid losses	11,434 02			
Total net losses incurred		$922,408 83		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$753,996 74			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	13,548 30			
Total expenses incurred		740,448 44		
Total losses and expenses incurred			1,662,857 27	
Net gain for the year			$456,888 63	
Remittances to home office			305,003 40	
Increase in surplus for year				151,885 23
Surplus end of year				$1,207,885 55

Ratio of total "net losses incurred" to total "net premiums earned," 45.4 per cent.

Ratio of total "expenses incurerd" to total "net premiums earned," 36.4 per cent.

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LONDON ASSURANCE CORPORATION,

London, England.

[Incorporated 1720; commenced business in U. S., 1872.]

Manager of United States Branch, CHARLES L. CASE.

Head Office for the U. S, 56 WALL ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1872.

CAPITAL STOCK.

Amount deposit paid in cash	$610,000 00	
Amount of ledger assets, December 31, of previous year		**$2,862,624 47**

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$2,136,409 85	$845,413 35	
Deduct reinsurance, rebate, abatement and return premiums	556,770 20	481,773 65	
Total premiums (other than perpetuals)	$1,579,639 65	$363,639 70	
			$1,943,279 35
Interest on bonds and dividends on stocks		$90,272 29	
Interest from all other sources		2,770 65	
Total interest and rents			93,042 94
From all other sources: Received from home office			207 68
Total income			$2,036,529 97
Total footings			$4,899,154 44

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $174,816.00 occurring in previous years)	$783,626 07	$491,633 94	
Deduct amount received for salvage, $44,314.33; and for reinsurance in other companies, $332,551.31	96,121 77	280,743 87	
Net amount paid for losses	$687,504 30	$210,890 07	$898,394 37

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Commissions or brokerage	397,734 96
Salaries, fees and all other charges of officers, clerks, agents and other employees	125,317 26
Rents	21,041 48
All other taxes, licenses and insurance department fees	59,062 72
Loss on sale or maturity of ledger assets, and adjustment of book values	34,470 35
All other disbursements:	
Remitted to home office	306,741 94
Advertising	3,738 23
Printing and stationery	9,527 05
Postage and telegrams	13,922 08
Traveling	24,810 46
Maps	5,948 01
Furniture	1,123 59
Miscellaneous	32,911 68
Total disbursements	$1,934,744 18
Balance	$2,964,410 26

LEDGER ASSETS.

Book value of bonds, excluding interest	$2,340,755 78	
Cash in company's office, $2,415.79; deposited in bank, $246,166.04	248,581 83	
Agents' balances representing business written subsequent to October 1, 1905	363,540 31	
Agents' balances representing business written prior to October 1, 1905	11,532 34	
Total ledger assets		$2,964,410 26

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	28,025 42
Other non-ledger assets: Due from other companies for re-insurance on losses already paid	1,242 88
Gross assets	$2,993,678 56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$11,532 34	
Depreciation from book value of ledger assets to bring same to market value: Bonds	16,271 78	
Total		27,804 12
Total admitted assets		$2,965,874 44

LIABILITIES.

Gross losses adjusted and unpaid (due, $281 00; not yet due, $14,037.00)	$14,318 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	217,540 54	
Gross claims for losses resisted	18,396 00	
Total	$250,254 54	
Deduct reinsurance due or accrued	44,323 54	
Net amount of unpaid losses and claims		$205,931 00

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,062,468.18; unearned premiums (fifty per cent.)	$531,234 09	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,411,091.28; unearned premiums (pro rata)	752,276 29	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $33,924.49; unearned premiums (fifty per cent.)	16,962 24	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks: Cargoes, $20,018.32; unearned premiums (100 per cent.), $20,018.32; hulls, $43,304.30; unearned premiums (50 per cent.), $21,652.15	41,670 47	
Total unearned premiums as computed above		**1,342,143 09**
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		**12,500 00**
Commissions, brokerage and other charges due or to become due to agents and brokers		**25,001 65**
Re-insurance premiums		**37,972 76**
Total amount of all liabilities except capital		**$1,623,548 50**
Deposit actually paid up in cash	$610,000 00	
Surplus over all liabilities	732,325 94	
Surpus as regards policy-holders		**1,342,325 94**
Total liabilities		**$2,965,874 44**

Risks and Premiums.

	Fire risks.	Premiums thereon	Marine and in and risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$242,570,184	$2,707,167 56	$8,920,234	$76,191 31
Written or renewed during the year	185,977,538	2,136,409 85	224,220,940	845,413 35
Total	$428,547,722	$4,843,577 41	$233,141,174	$921,604 66
Deduct those expired and marked off as terminated	175,188,966	2,019,352 27	220,047,593	799,222 66
In force at the end of the year	$253,358,756	$2,824,225 14	$13,093,581	$122,382 00
Deduct amount reinsured	29,765,311	350,665 68	3,351,740	25,134 89
Net amount in force	$223,593,445	$2,473,559 46	$9,741,841	$97,247 11

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$84,560,829	$1,062,468 18	1-2	$531,234 09
1904	Two years	570,135	5,920 27	1-4	1,480 07
1905	Two years	643,724	6,656,47	3-4	4,992 35
1903	Three years	26,674,594	257,606 18	1-6	42,934 36
1904	Three years	33,982,812	317,214 96	1-2	158,607 48
1905	Three years	35,293,739	342,004 50	5-6	285,003 75
1902	Four years	490,083	4,529 74	1-8	566 22
1903	Four years	640,970	6,464 77	3-8	2,424 29
1904	Four years	551,515	5,445 26	5-8	3,403 29
1905	Four years	761,633	7,418 12	7-8	6,490 85
1901	Five years	6,442,294	75,082 50	1-10	7,508 25
1902	Five years	7,308,970	84,422 88	3-10	25,326 86
1903	Five years	7,793,601	90,041 61	1-2	45,020 80
1904	Five years	8,229,778	94,689 52	7-10	66,282 66
1905	Five years	9,648,768	113,594 51	9-10	102,225 06
	Totals	$223,593,445	$2,473,559 46		$1,283,510 38

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of company..... $26,699,935 00

Total losses paid from organization of company..... 15,198,141 00

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies $50,000 00

Losses incurred during the year (less reinsurance):

Fire	700,747 42
Inland marine	67,801 57
Ocean marine	147,815 13

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$2,124,887 00	$1,427,886 00	$3,552,773 00
Gross premiums received	33,432 35	9,651 74	43,084 09
Losses paid	19,581 36	9,820 90	29,402 26
Losses incurred	19,483 36	9,820 90	29,304 26

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,302,365 07
Premiums (net) received during year		$1,869,589 77		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$68,988 49			
Increase in reinsurance fund	36,099 27	32,889 22		
Total net premiums earned		$1,902,478 99		
Interest, etc., received (less real estate taxes, repairs and expenses)	$93,042 94			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	31,109 55			
Total interest earned		61,933 39		
Total premiums and interest earned			$1,964,412 38	
Losses (net) paid during year	$898,394 37			
Increase in net unpaid losses	17,969 75			
Total net losses incurred		$916,364 12		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$688,301 93			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	13,251 20			
Total expenses incurred		701,563 13		
Total losses and expenses incurred			1,617,917 25	
Net gain for the year			$346,495 13	
Remitted to home office		$306,741 94		
Remitted by home office		207 68		
Net remittance to home office			306,534 26	
Increase in surplus for year				39,960 87
Surplus end of year				$1,342,325 94

Ratio of total "net losses incurred" to total "net premiums earned," 48.2 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.8 per cent.

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NORTHERN ASSURANCE COMPANY,

London, England.

[Incorporated 1836; commenced business in 1836; commenced business in the United States, 1876.]

General Manager, H. E. WILSON.
Principal Offices in the United States: NO. 38 PINE ST., New York, GEO. W. BABB, Manager; NO. 642 MONADNOCK BLOCK, Chicago, G. H. LERMIT, Manager.

Trustees in United States: EDWARD KING, of New York; CORNELIUS D. WOOD, of New York.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, February 14, 1876.

CAPITAL STOCK.

Statutory deposit	$200,000 00
Amount of ledger assets, December 31, of previous year	$4,043,922 69

INCOME.

	Fire.	
Gross premiums	$3,713,102 29	
Deduct reinsurance, rebate, abatement and return premiums	1,275,655 61	
Total premiums (other than perpetuals)		$2,437,446 68
Interest on bonds and dividends on stocks	$116,252 50	
Interest from all other sources	1,473 27	
Gross rents from company's property, including $7,000.00 for company's own occupancy	7,000 00	
Total interest and rents		124,725 77
From all other sources: Received from head office during the year		1,067 72
Total income		$2,563,240 17
Total footings		$6,607,162 86

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $186,054.39 occurring in previous years)	$1,457,249 99	
Deduct amount received for salvage, $15,983.83; and for reinsurance in other companies, $275,285.65	291,269 48	
Net amount paid for losses		$1,165,980 51
Commissions or brokerage		539,755 10
Salaries, fees and all other charges of officers, clerks, agents and other employees		153,493 88
Rents, including $7,000.00 for company's own occupancy		16,603 36
Repairs and expenses (other than taxes) on real estate		429 83
Taxes on real estate		2,497 55
All other taxes, licenses and insurance department fees		76,631 22

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All other disbursements:	
Advertising, printing and stationery	24,301 81
Legal expenses	689 00
Miscellaneous	183,900 44
Remitted to head office during the year	578,495 95
Total disbursements	$2,742,778 65
Balance	$3,864,384 21

LEDGER ASSETS.

Book value of real estate, unincumbered	$115,000 00	
Book value of bonds, excluding interest, $2,824,275.66; and stocks, $294,265.90	3,118,541 56	
Cash in company's offices, $143 71; deposited in banks, $170,153.28	170,296 99	
Agents' balances representing business written subsequent to October 1, 1905	391,117 37	
Agents' balances representing business written prior to October 1, 1905	38,725 79	
Bills receivable taken for fire risks	30,702 50	
Total ledger assets		$3,864,384 21

NON-LEDGER ASSETS.

Interest due, $1,000.00, and accrued, $7,674.72, on bonds and stocks	8,674 72
Market value of real estate over book value	50,000 00
Gross assets	$3,923,058 93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to Oct. 1, 1905	$38,725 79	
Bills receivable past due taken for fire risks	30,702 50	
Depreciation from book value of ledger assets to bring same to market value	38,659 06	
Total		108,087 35
Total admitted assets		$3,814,971 58

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$24,584 74	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	146,439 85	
Gross claims for losses resisted	40,110 73	
Total	$211,135 32	
Deduct reinsurance due or accrued	3,176 64	
Net amount of unpaid losses and claims		$207,958 68
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $2,096,253 87; unearned premiums (fifty per cent.)	$1,048,126 93	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, $2,072,878.21; unearned premiums (pro rata)	1,146,695 43	
Total unearned premiums as computed above		2,194,822 36

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Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,931 45
Return premiums, $29,848.05; re-insurance premiums, $6,651.95		36,500 00
Total amount of all liabilities except statutory deposit and capital		$2,442,212 49
Statutory deposit	$200,000 00	
Surplus over all liabilities	1,172,759 09	
Surplus as regards policy-holders		1,372,759 09
Total liabilities		$3,814,971 58

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$372,672,532	$4,135,900 26
Written or renewed during the year	338,474,231	3,713,102 29
Total	$711,146,763	$7,849,002 55
Deduct those expired and marked off as terminated	300,662,514	3,418,076 99
In force at the end of year 1905	$410,484,249	$4,430,925 56
Deduct amount reinsured	27,606,886	261,793 48
Net amount in force December 31, 1005	$382,877,363	$4,169,132 08

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$173,232,691	$2,096,253 87	1-2	$1,048,126 93
1904	Two years	1,681,965	14,737 05	1-4	3,684 26
1905	Two years	3,2.,159	28,584 33	3-4	21,438 25
1903	Three years	40,450,960	368,485 29	1-6	61,414 21
1904	Three years	52,237,864	491,091 02	1-2	245,545 51
1905	Three years	63,890,553	569,539 41	5-6	474,616 17
1902	Four years	68,571	22 74	1-8	2 84
1903	Four years	469,751	4,018 35	3-8	1,506 88
1904	Four years	858,836	8,5.6 15	5-8	5,360 09
1905	Four years	1,395,667	15,126 49	7-8	13,235 68
1901	Five years	6,854,434	85,521 42	1-10	8,552 14
1902	Five years	7,180,437	95,059 98	3-10	28,517 99
1903	Five years	9,359,534	112,808 00	1-2	56,404 00
1904	Five years	10,283,670	124,625 30	7-10	87,237 71
1905	Five years	11,631,771	154,088 44	9-10	138,679 60
	Over five years	31,500	594 24	p. r.	500 10
	Totals	$382,877,363	$4,169,132 08	.....	$2,194,822 36

General Interrogatories.

Were all the transactions of the company, of which notice had been received at the home office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the home office at the close of business December 31?	Yes
Total premiums received in the United States from organization of company	$32,443,167 61
Total losses paid in the United States from organization of company	19,127,848 31
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies?	$100,000 00
Losses incurred during the year (less reinsurance), fire	1,129,968 59

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$4,647,890 48
Gross premiums received, excluding only $8,799.40 of cancellation and $679.02 premiums on risks reinsured	77,291 27
Losses paid	24,252 95
Losses incurred	25,490 37

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus December 31, 1904				$1,509,730 26
Premiums (net) received during year		$2,610,026 31		
Decrease in uncollected premiums	$172,579 63			
Increase in reinsurance fund, and in unpaid return and reinsurance premiums, including change in amount reclaimable on perpetual risks	38,228 57	210,808 20		
Total net premiums earned		$2,399,218 11		
Interest, dividends and rents received, including changes in accrued (less real estate taxes, repairs and expenses).	$122,787 84			
Decrease in profit and loss account, including changes in unadmitted assets, excepting changes in market values	23,302 53			
Total interest earned		99,485 31		
Total premiums and interest earned			$2,498,703 42	
Losses (net) paid during year	$1,165,980 51			
Decrease in net unpaid losses	36,011 92			
Total net losses incurred		$1,129,968 59		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$995,374 81			
Decrease unpaid expenses on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	73,389 54			
Total expenses incurred		921,985 27		
Total losses and expenses incurred			2,051,953 86	
			$446,749 56	
Decrease in market values from book values			6,292 50	
Net underwriting and investment gain for the year			$440,457 06	
Remitted to Home Office		$578,495 95		
Received from Home Office		1,067 72		
Net remittances to Home Office			577,428 23	
Decrease in surplus for year				136,971 17
Surplus, December 31, 1905				$1,372,759 09

Ratio of total "net losses incurred" to total "net premiums earned," 47.09 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.42 per cent. Investment (gain), $99,485.31. Underwriting (gain), $347,264.25.

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NORTH BRITISH & MERCANTILE INSURANCE COMPANY,

London and Edinburgh, Great Britain.

[Incorporated, 1809; commenced business in U. S., 1866.]

Manager of the United States Branch, E. G. RICHARDS.
Assistant Manager of the United States Branch, J. F. HASTINGS.
Home Office in United States, 76 WILLIAM ST.

Attorney for service of proess in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1867.

CAPITAL STOCK.

Capital deposited	$200,000 00

Amount of ledger assets, December 31, of previous year $6,468,493 25

INCOME.

	Fire.	
Gross premiums	$5,249,402 06	
Deduct reinsurance, rebate, abatement and return premiums	1,366,588 46	
Total premiums (other than perpetuals)		$3,882,813 60
Deposit premiums written on perpetual risks (gross)		2,599 50
Interest on bonds and dividends on stocks	$204,128 99	
Interest from all other sources	5,728 96	
Total interest and rents		209,857 95
Profit on sale or maturity of ledger assets		995 00
From all other sources: Due from other companies excluded from last year's statement, since collected		1 69
Total income		$4,096,267 74
Total footings		$10,564,760 99

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $305,144.20 occurring in previous years)	$2,239,603 17	
Deduct amount received for salvage, $18,504.68; and for reinsurance in other companies, $331,610.08	350,114 76	
Net amount paid for losses		$1,889,488 41
Deposit premiums returned		142 00
Commissions or brokerage		771,191 73
Salaries, fees and all other charges of officers, clerks, agents and other employees		281,338 00
Rents		18,610 79
All other taxes, licenses and insurance department fees		110,699 39

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All other disbursements:	
Advertising	6,409 65
Books, blanks and stationery	22,516 56
Exchange, postage, telegraph and express	27,673 01
Incidentals	23,193 15
Litigation, legal, etc.	5,425 56
Furniture and maps	13,840 81
Underwriters' association and local boards	65,842 62
Profit and loss	1,322 22
Remittances to home office	825,907 60
Total disbursements	$4,063,601 55
Balance	$6,501,159 44

LEDGER ASSETS.

Book value of bonds excluding interest $5,066,821 44 and stocks $660,810.66	$5,727,632 10	
Cash in company's office, $1,068.54; deposited in bank, $197,514.73	198,583 27	
Agents' balances, representing business written subsequent to October 1, 1905	562,322 55	
Agents' balances, representing business written prior to October 1, 1905	8,981 24	
Other ledger assets:		
Milwaukee Und. Bldg. Assn., $181.00; Phila. Und. Assn., $100.00; Und. Salvage Co., $1,000.00	$1,281 00	
Cash in hands of trustees of the company	1,761 15	
Due from other companies on losses paid	598 13	
Total ledger assets		$6,501,159 44

NON-LEDGER ASSETS.

Interest due, $44,519.00, and accrued, $17,753.89 on bonds and stocks	62,272 89
Gross assets	$6,563,432 33

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$8,981 24	
Depreciation from book value of ledger assets to bring same to market value	37,008 10	
Total		45,989 34
Total admitted assets		$6,517,442 99

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LIABILITIES.

Gross losses adjusted and unpaid (due, $137,144.91; not yet due, $34,607.00)	$172,054 91	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losse	217,477 08	
Gross claims for losses resisted	40,988 73	
Total	$430,520 72	
Deduct reinurance due or accrued	93,907 66	
Net amount of unpaid losses and claims		$336,613 06
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year from date of policy, including interest premiums on perpetual fire risks, $2,801,594.87; unearned premiums (fifty per cent.)	$1,400,797 44	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $3,396,074.04; unearned premiums (pro rata)	1,818,118 20	
Total unearned premiums as computed above		3,218,915 64
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent. of the premium or deposit received		22,383 06
Total amount of all liabilities except capital		$3,577,911 76
Statutory deposit	$200,000 00	
Surplus over all liabilities	2,739,531 23	
Surplus as regards policy-holders		2,939,531 23
Total liabilities		$6,517,442 99

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$658,199,408	$6,600,407 23
Written or renewed during the year	562,246,792	5,249,402 06
Total	$1,220,446,200	$11,849,809 29
Deduct those expired and marked off as terminated	536,695,630	5,143,788 92
In force at the end of the year	$683,750,570	$6,706,020 37
Deduct amount reinsured	77,824,820	508,351 46
Net amount in force	$605,925,750	$6,197,668 91

Perpetual risks not included above, $857,920 00.
Premiums on same, $23,561.11.

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less.....	$248,046,382	$2,801,594 87	1-2	$1,400,797 44
1904.....	Two years.....	1,373,932	13,106 77	1-4	3,276 44
1905		1,807,870	18,604 28	3-4	13,953 21
1903.....	Three years.....	77,915,953	653,218 79	1-6	108,869 79
1904.....		87,398,076	800,385 33	1-2	400,192 66
1905		99,984,876	896,560 40	5-6	746,300 30
1902.....	Four years.....	2,579,040	23,496 53	1-8	2,937 07
1903.....		2,071,009	16,002 64	3-8	6,000 99
1904.....		1,486,933	12,049 98	5-8	7,531 23
1905 .		1,532,429	14,773 36	7-8	12,926 69
1901.....	Five years.....	13,479,146	147,173 71	1-10	14,717 37
1902 ...		15,593,062	173,838 34	3-10	52,151 49
1903.....		16,439,199	183,688 47	1-2	91,844 23
1904.....		17,499,020	211,709 78	7-10	148,196 79
1905.....		18,718,833	232,466 66	9-10	209,219 94
	Totals.....	$605,925,750	$6,197,668 91	.....	$3,218,915 64
	Perpetual.....	867,920	23,561 11	.....	22,383 06
	Grand totals.....	$606,783,670	$6,221,230 02	.....	$3,241,298 70

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that accets this statement? ..... No

Total premiums received from organization of company..... $77,935,512 00

Total losses paid from organization of company..... 47,656,496 39

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies 75,000 00

Losses incurred during the year (less reinsurance): Fire..... 1,861,090 36

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$7,115,236 00
Gross premiums received	102,964 57
Losses paid	24,449 30
Losses incurred	33,312 38

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,947,757 98
Premiums (net) received during year		$3,885,271 10		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums: 1904, $3,168,872.27; 1905, $3,241,298.70.				
Increase in reinsurance fund.		72,426 43		
Total net premiums earned		$3,812,844 67		
Interest, etc., received (less real estate taxes, repairs and expenses)	$209,857 95			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	2,809 91			
Total interest earned		212,667 86		
Total premiums and interest earned			$4,025,512 53	
Losses (net) paid during year	$1,889,488 41			
Decrease in net unpaid losses	28,398 05			
Total net losses incurred		$1,861,090 36		
Total expenses incurred		1,346,741 32		
Total losses and expenses incurred			3,207,831 68	
Net gain for the year			$817,680 85	
Remitted to Home Omce			825,907 60	
Decrease in surplus for year				8,226 75
Surplus end of year				$2,939,531 23

Ratio of total "net losses incurred" to total "net premiums earned," 48.81 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35.32 per cent.

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NORWICH UNION FIRE INSURANCE SOCIETY,

Norwich, England.

[Incorporated, 1797; commenced business in the United States, 1877.]

Trustees in the United States: ANSON W. HARD, J. KENNEDY TOD, W. EMLEN ROOSEVELT.

Manager for the United States, J. MONTGOMERY HARE.

Principal Office in the United States, 56 AND 58 PINE ST., NEW YORK, N. Y.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, 1880.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$2,638,045 41

INCOME.

	Fire.	
Gross premiums	$2,736,230 96	
Deduct reinsurance, rebate, abatement and return premiums	632,283 04	
Total premiums (other than perpetuals)		$2,103,947 92
Interest on mortgage loans	$1,800 00	
Interest on bonds and dividends on stocks	81,473 55	
Total interest and rents		83,273 55
Profit on sale or maturity of ledger assets, appreciation in value of stocks and bonds sold		5,050 25
Total income		$2,192,271 72
Total footings		$4,830,317 13

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $164,778.45 occurring in previous years)	$1,278,099 31	
Deduct amount received for salvage, $13,199.17; and for reinsurance in other companies, $133,833.98	147,033 15	
Net amount paid for losses		$1,131,066 16
Commissions or brokerage		427,549 89
Salaries, fees and all other charges of officers, clerks, agents and other employes		153,800 91
Rents		17,511 48
All other taxes, licenses and insurance department fees		62,528 11
All other disbursements: Advertising and stationery, $20,851.09; maps, furniture and fixtures, $23,788.54; miscellaneous, $69,054.93		113,694 56
Cash remitted to home office		274,356 14
Total disbursements		$2,180,507 25
Balance		$2,649,809 88

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LEDGER ASSETS.

Mortgage loans on real estate, first liens	$40,000 00	
Book value of bonds, excluding interest, $1,411,355.50; and stocks, $595,546.33	2,006,901 83	
Cash in company's office, $2,111.66; deposited in banks, $345,342.18	347,453 84	
Agents' balances, representing business written subsequent to October 1, 1905	246,773 33	
Agents' balances, representing business written prior to October 1, 1905	7,160 60	
Other ledger assets: Cash in hands of special agents	1,520 28	
Total ledger assets		$2,649,809 88

NON-LEDGER ASSETS.

Interest accrued on mortgages	$150 00	
Interest accrued on bonds and stocks	22,000 14	
Total		22,150 14
Market value of bonds and stocks over book value		93.080 17
Other non-ledger assets: Re-insurance due, but uncollected, on losses paid: Assurance Co. of America, N. Y., $16.45; Empire City, N. Y., $327.05; Indemnity, N. Y., $176.73; Northern Assurance, England, $8.26; New York Fire, N. Y., $232.65; Nassau, N. Y., $.95; Phenix, N. Y., $232.66; Prussian National, Germany, $15.42; Peter Cooper, N. Y., $.95; United States, N. Y., $2.33; North River, N. Y., $529.09		1,542 54
Gross assets		$2,766,582 73

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	7,160 60
Total admitted assets	$2,759,422 13

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$43,453 35	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	74,024 65	
Gross claims for losses resisted	15,085 40	
Total	$132,563 40	
Deduct reinsurance due or accrued	17,346 33	
Net amount of unpaid losses and claims		$115,217 07
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,528,174.84; unearned premiums (fifty per cent.)	$764,087 43	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks running more than one year from date of policy, $1,785,769.39; unearned premiums (pro rata)	956,584 42	
Total unearned premiums as computed above		1,720,671 85

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Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		23,253 62
Commissions, brokerage and other charges due or to become due to agents and brokers		8,481 95
Total amount of all liabilities, except capital		$1,867,624 49
Deposit capital	$200,000 00	
Surplus over all liabilities	691,797 64	
Surplus as regards policy-holders		891,797 64
Total liabilities		$2,759,422 13

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$315,616,305	$3,448,401 23
Written or renewed durinf the year	239,253,894	2,736,230 96
Total	$554,870,199	$6,184,632 19
Deduct those expired and marked off as terminated	224,417,186	2,571,816 64
In force at the end of the year	$330,453,013	$3,612,815 55
Deduct amount reinsured	31,770,679	298,871 32
Net amount in force	$298,682,334	$3,313,944 23

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$122,000,709	$1,528,174 84	1-2	$764,087 43
1904	Two years	1,255,590	11,404 46	1-4	2,851 12
1905		1,570,751	15,125 51	3-4	11,344 14
1903	Three years	37,978,148	354,567 79	1-6	59,094 63
1904		44,683,813	429,135 85	1-2	214,567 92
1905		46,179,936	463,839 60	5-6	386,533 00
1902	Four years	650,939	5,659 53	1-8	707 44
1903		687,200	5,828 08	3-8	2,185 53
1904		891,516	8,514 99	5-8	5,321 87
1905		1,214,901	9,837 39	7-8	8,607 71
1901	Five years	6,745,071	76,284 74	1-10	7,628 47
1902		6,681,310	76,581 04	3-10	22,974 32
1903		9,057,990	100,566 18	1-2	50,283 10
1904		9,108,547	103,584 28	7-10	72,509 00
1905		9,941,813	124,225 75	9-10	111,803 17
	Over five years	34,100	614 20	P. R.	173 00
	Totals	$298,682,334	$3,313,944 23		$1,720,671 85

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General Interrogatories:

Were all the transactions of the company, of which notice has been received at the Home Office at the close of business December 31, truthfully and accurately entered on its books for and during the year ending on that date?	Yes
Does this statement show the condition of the company as shown by the books at the Home Office at the close of business December 31?	Yes
Total U. S. premiums received from organization of U. S. Branch	$34,151,131 08
Total losses paid	20,174,340 72
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurances a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance; whether the same be in admitted or non-admitted companies	70,000 00
Losses incurred during the year (less reinsurance): Fire	1,066,573 97

Business in the State of Wisconsin During the Year.

	Fire risks.
Risks written	$3,526,825 00
Premiums received	56,820 95
Losses paid	23,853 23
Losses incurred	25,467 24

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$894,968 87
Premiums (net) received during year		$2,103,947 92		
Increase in reinsurance fund		71,147 58		
Total net premiums earned		$2,032,800 34		
Interest, etc., received (less real estate taxes, repairs and expenses)	$83,273 55			
Decrease in accrued interest, market value, unadmitted assets and balance of profit and loss items for year	1,147 53			
Total interest earned		82,126 02		
Total premiums and interest earned			$2,114,926 36	
Losses (net) paid during year	$1,131,066 16			
Decrease in net unpaid losses	64,492 19			
Total net losses incurred		$1,066,573 97		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$775,084 95			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	2,082 53			
Total expenses incurred		777,167 48		
Total losses and expenses incurred			1,843,741 45	
Net gain for the year			$271,184 91	
Cash remitted to head office			274,356 14	
Decrease in surplus for year				3,171 23
Surplus end of year				$891,797 64

Ratio of total "net losses incurred" to total "net premiums earned," 52.46 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.23 per cent.

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PALATINE INSURANCE COMPANY (Limited),

London, England.

[Incorporated August 22, 1900; commenced business in U. S., January 1, 1901.]
Manager, A. H. WRAY.
Home Office in U. S., COR. PINE & WILLIAM STREETS, NEW YORK CITY.
Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, December 24, 1900.

CAPITAL STOCK.

Deposit capital	$200,000 00
Amount of ledger assets, December 31, of previous year	$2,096,716 14

INCOME.

	Fire.	
Gross premiums	$2,076,693 37	
Deduct reinsurance, rebate, abatement and return premiums	661,326 29	
Total premiums (other than perpetuals)		$1,415,367 08
Interest on bonds and dividends on stocks	$48,335 37	
Interest from all other sources	8,315 48	
Total interest and rents		56,650 85
Total income		$1,472,017 93
Total footings		$3,568,734 07

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $110,290.20 occurring in previous years)	$828,954 80	
Deduct amount received for salvage, $7,931.02; and for reinsurance in other companies, $156,450.13	164,381 15	
Net amount paid for losses		$664,573 65
Commissions or brokerage		308,213 44
Salaries, fees and all other charges of officers, clerks, agents and other employees		79,212 64
Rents		8,150 55
All other taxes, licenses and insurance department fees		43,830 03
Loss on sale or maturity of ledger assets		704 25
All other disbursements:		
National and local boards		23,946 91
Travel and surveys		18,631 14
Postage, telegrams, express and exchange		11,162 94
Printing and stationery		8,707 49
Sundries		8,980 28
Remittance to home office		52,939 27
Total disbursements		$1,229,052 59
Balance		$2,339,681 48

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LEDGER ASSETS.

Book value of bonds, excluding interest, $1,618,287.77; and stocks, $245,366.25	$1,863,654 02	
Cash in company's office, $4,449 52; deposited in bank, $200,148.05	204,597 57	
Agents' balances representing business written subsequent to October 1, 1905	260,812 65	
Agents' balances representing business written prior to October 1, 1905	7,008 51	
Other ledger assets: Due for reinsurance on unpaid losses—Commercial Union of London, $1,075.33; Commercial Union of New York, $2,533.40	3,608 73	
Total ledger assets		$2,339,681 48

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	1,940 84
Market value of bonds and stocks over book value	13,595 98
Gross assets	$2,355,218 30

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	7,008 51
Total admitted assets	$2,348,209 79

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$14,529 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	105,079 00	
Gross claims for losses resisted	24,558 00	
Total	$144,166 00	
Deduct reinsurance due or accrued	38,600 00	
Net amount of unpaid losses and claims		$105,566 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,078,266.64; unearned premiums (fifty per cent.)	$539,133 32	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,000,921.56; unearned premiums (pro rata)	562,105 39	
Total unearned premiums as computed above		1,101,238 71
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,905 47
Commissions, brokerage and other charges due or to become due to agents and brokers		32,636 52
Return premiums, $7,011.49; re-insurance premiums, $35,397.17		42,408 66
Total amount of all liabilities except capital		$1,284,755 36
Statutory deposit	$200,000 00	
Surplus over all liabilities	863,454 43	
Surplus over all liabilities		1,063,454 43
Total liabilities		$2,348,209 79

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$180,698,574	$2,287,827 92
Written or renewed in 1905	167,299,221	2,076,693 37
Totals	$347,997,795	$4,364,521 29
Deduct expirations and cancellations	151,446,918	1,944,559 51
In force December 31, 1905	$196,550,877	$2,419,961 78
Deduct amount reinsured	25,380,820	340,773 58
Net amount in force	$171,170,057	$2,079,188 20

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$82,064,151	$1,078,266 64	1-2	$539,133 32
1904	Two years	859,545	5,604 79	1-4	1,401 20
1905	Two years	1,395,650	11,716 10	3-4	8,787 07
1903	Three years	14,629,561	160,873 60	1-6	26,812 27
1904	Three years	20,458,686	220,055 99	1-2	110,028 00
1905	Three years	23,613,827	253,550 39	5-6	211,291 99
1902	Four years	638,923	6,309 52	1-8	788 69
1903	Four years	572,301	6,165 71	3-8	2,312 14
1904	Four years	707,996	7,408 37	5-8	4,630 23
1905	Four years	694,141	7,251 10	7-8	6,344 72
1901	Five years	3,178,644	39,557 72	1-10	3,955 77
1902	Five years	3,681,720	46,592 35	3-10	13,977 71
1903	Five years	5,064,951	61,295 84	1-2	30,647 92
1904	Five years	6,432,882	79,791 99	7-10	55,854 39
1905	Five years	7,171,179	94,640 97	9-10	85,176 88
	Over five years	5,900	107 12	9-10	96 41
	Totals	$171,170,057	$2,079,188 20	.....	$1,101,238 71

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$6,344,897 00
Total losses paid from organization of company	2,922,832 00
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less reinsurance), fire	648,226 65

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$2,492,605 06
Gross premiums received	37,060 12
Losses paid	18,513 55
Losses incurred	18,556 99

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$863,394 95
Premiums (net) received during year		$1,421,328 25		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$9,250 74			
Increase in reinsurance fund	55,222 14	64,472 88		
Total net premiums earned		$1,356,855 37		
Interest, etc., received (less real estate taxes, repairs and expenses)	$56,650 85			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	20,593 30			
Total interest earned		77,244 15		
Total premiums and interest earned			$1,434,099 52	
Losses (net) paid during year	$664,573 65			
Decrease in net unpaid losses	16,347 00			
Total net losses incurred		$648,226 65		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$510,835 42			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	22,038 70			
Total expense incurred		532,874 12		
Total losses and expenses incurred			1,181,100 77	
Net gain for the year			$252,998 75	
Remitted to home office			52,939 27	
Increase in surplus for year				200,059 48
Surplus end of year				$1,063,454 48

Ratio of total "net losses incurred" to total "net premiums earned," 47.77 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.27 per cent.

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PHŒNIX ASSURANCE COMPANY (Limited),

London, England.

[Incorporated January 17, 1782; commenced business October, 1879.]

Manager, A. D. IRVING. Asst. Manager, L. P. BAYARD.
Secretary, A. D. IRVING, JR.

Home Office in U. S., 47 CEDAR STREET, NEW YORK CITY.

Trustees—Citizens of the United States in whom the assets of the United States Branch are vested: George Francis Crane, New York; George A. Strong, New York; Harry H. Treadwell, New York.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 8, 1880.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$3,262,976 68

INCOME.

	Fire.	
Gross premiums	$3,666,772 88	
Deduct reinsurance, rebate, abatement and return premiums	1,220,780 40	
Total premiums (other than perpetuals)		$2,445,992 48
Interest on bonds and dividends on stocks	$91,447 04	
Interest from all other sources	3,748 88	
Total interest and rents		95,195 92
From all other sources: Received from home office		156,981 62
Total income		$2,698,170 02
Total footings		$5,961,146 70

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $268,505.64 occurring in previous years)	$1,738,166 09	
Deduct amount received for salvage, $15,744.15; and for reinsurance in other companies, $341,497.54	357,241 69	
Net amount paid for losses		$1,380,924 40
Commissions or brokerage		459,151 69
Salaries, fees and all other charges of officers, clerks, agents and other employes		180,475 81
Rents		24,567 74
All other taxes, licenses and insurance department fees		79,046 10

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All other disbursements:		
Advertising, printing, stationery		18,408 41
Postage, telegrams, express		20,098 15
Sundries		87,107 09
Remitted to home office		167,689 39
Total disbursements		$2,417,468 78
Balance		$3,543,677 92

LEDGER ASSETS.

Book value of bonds, excluding interest, $2,914,271.60; and stocks, $50,500.00	$2,964,771 60	
Cash in company's office, $750.39; deposited in bank, $321,687.55	322,437 94	
Agents' balances representing business written subsequent to October 1, 1905	254,110 47	
Agents' balances representing business written prior to October 1, 1905	2,357 91	
Total ledger assets		$3,543,677 92

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	37,185 40
Other non-ledger assets: Re-insurance due on losses already paid	4,150 89
Gross assets	$3,585,014 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$2,357 91	
Depreciation from book value of bonds	127,644 13	
Total		130,002 04
Total admitted assets		$3,455,012 17

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$33,588 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	148,368 00	
Gross claims for losses resisted	16,069 00	
Total	$198,025 00	
Deduct reinsurance due or accrued	49,664 00	
Net amount of unpaid losses and claims		$148,361 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,858,778.53; unearned premiums (fifty per cent.)	$929,389 26	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,776,759.25; unearned premiums (pro rata)	939,605 04	
Excess of original premiums over amount received for reinsurance, $856.10; unearned premiums (pro rata)	491 20	
Total unearned premiums as computed above		1,869,485 50

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Salaries. rents, expenses, taxes, bills, accounts, fees, etc., due or accrued	2,676 45
Re-insurance premiums	44,539 61
Total amount of all liabilities except capital	$2,065,062 56
Deposit capital	$200,000 00
Surplus over all liabilities	1,189,949 61
Surplus as regards policy-holders	1,389,949 61
Total liabilities	$3,455,012 17

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$392,253,111	$4,536,625 93
Written or renewed during the year	317,956,225	3,666,772 88
Total	$710,209,336	$8,203,398 81
Deduct those expired and marked off as terminated	309,597,881	3,714,683 75
In force at the end of the year	$400,611,455	$4,488,715 06
Deduct amount reinsured	780,717 14	853,177 28
Net amount in force	$322,530,741	$3,635,537 78

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$139,141,023	$1,858,778 53	1-2	$929,389 26
1904	Two years	556,377	3,881 20	1-4	970 30
1905	Two years	429,829	7,202 79	3-4	5,402 10
1903	Three years	41,828,481	375,229 99	1-6	62,538 33
1904	Three years	47,576,641	437,654 31	1-2	218,827 15
1905	Three years	53,258,279	476,323 75	5-6	396,936 46
1902	Four years	477,591	4,079 73	1-8	509 97
1903	Four years	591,047	4,489 75	3-8	1,683 66
1904	Four years	661,597	4,617 99	5-8	2,886 25
1905	Four years	503,991	4,486 37	7-8	3,925 58
1901	Five years	6,362,349	72,515 51	1-10	7,251 55
1902	Five years	7,026,204	82,361 37	3-10	24,708 41
1903	Five years	7,537,311	100,695 01	1-2	50,347 50
1904	Five years	7,341,425	96,407 78	7-10	67,485 45
1905	Five years	9,247,686	106,813 70	9-10	96,132 33
	Totals	$322,539,741	$3,635,537 78		$1,868,994 30

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$46,524,892 65
Total losses paid from organization of company	29,499,588 59
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$30,000 00
Losses incurred during the year (less reinsurance), fire	1,305,117 71

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,340,714 00
Gross premiums received	52,464 63
Losses paid	25,400 00
Losses incurred	25,697 00

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,069,008 80
Premiums (net) received during year		$2,445,992 48		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$5,003 42			
Decrease in reinsurance fund	1,644 49	3,358 93		
Total net premiums earned		$2,442,633 55		
Interest, etc., received (less real estate taxes, repairs and expenses)	$95,195 92			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	28,564 81			
Total interest earned		66,631 11		
Total premiums and interest earned			$2,509,264 66	
Losses (net) paid during year	$1,390,924 40			
Decrease in net unpaid losses	71,298 00			
Total net losses incurred		$1,309,626 40		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$868,854 99			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	865 31			
Total expenses incurred		867,989 68		
Total losses and expenses incurred			2,177,616 08	
Net gain for the year			$331,648 58	
Received from home office		$156,781 62		
Remitted to home office		167,689 39		
Net remitted to home office			10,707 77	
Increase in surplus for year				320,940 81
Surplus end of year				$1,389,949 61

Ratio of total "net losses incurred" to total "net premiums earned," 53.61 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 35.53 per cent.

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PRUSSIAN NATIONAL INSURANCE COMPANY,

Stettin, Germany.

[Incorporated 1845; commenced business 1891.]

U. S. Manager, THEO. W. LETTON.

U. S. Office, 1342 MONADNOCK BLOCK, CHICAGO, ILL.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, September 18, 1876.

CAPITAL STOCK.

U. S. deposit	$200,000 00

Amount of ledger assets, December 31, of previous year $1,129,474 69

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$1,174,267 44	$1,982 82	
Deduct reinsurance, rebate, abatement and return premiums	365,556 47		
Total premiums (other than perpetuals)	$808,710 97	$1,982 82	$810,693 79
Interest on bonds and dividends on stocks			37,100 56
From all other sources: Old accounts collected			262 14
Total income			$848,056 49
Total footings			$1,977,531 18

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid for losses (including $66,843.39 occurring in previous years)	$544,728 32	$60 21	
Deduct amount received for salvage, $5,273.15; and for reinsurance in other companies, $149,988.54	155,261 (9		
Net amount paid for losses	$389,466 65	$60 21	$389,526 84

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Remitted to home office	964 64
Commissions or brokerage	170,101 29
Salaries, fees and all other charges of officers, clerks, agents and other employees	70,684 29
Rents	4,000 08
All other taxes, licenses and insurance department fees	24,740 92
Loss on sale or maturity of ledger assets	2,604 70
All other disbursements:	
Maps	2,620 44
Advertising	450 26
Postage, express and telegrams	7,606 07
Stationery and agents' supplies	3,732 85
Local boards	14,465 36
Sundry expenses	4,004 85
Old accounts charged off	143 93
Total disbursements	$695,646 52
Balance	$1,281,884 66

LEDGER ASSETS.

Book value of bonds, excluding interest	$1,091,574 92	
Cash in company's office, $1,671.33; deposited in bank, $52,858.64	54,529 97	
Agents' balances representing business written subsequent to October 1, 1905	134,810 29	
Agents' balances representing business written prior to October 1, 1905	969 48	
Total ledger assets		$1,281,884 66

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	6,939 15
Gross assets	$1,288,823 81

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$969 48	
Depreciation in book values of bonds	8,461 17	
Total		9,430 65
Total admitted assets		$1,279,393 16

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LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	$34,125 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	62,149 00	
Gross claims for losses resisted	5,595 00	
Total	$101,869 00	
Deduct reinsurance due or accrued.....	35,566 00	
Net amount of unpaid losses and claims.....		$66,303 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $512,952.40; unearned premiums (fifty per cent.)	$256,476 20	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $761,398.95; unearned premiums (pro rata)	432,744 06	
Gross premiums (less reinsurance) (cash and bills), received and receivable upon all unexpired Marine risks, $6.65; unearned premiums (100 per cent.).....	6 65	
Excess of original premiums over amount received for reinsurance, $680.16; unearned premiums (pro rata)..	221 41	
Total unearned premiums as computed above....		689,448 32
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		663 27
Total amount of all liabilities except capital.....		$756,414 59
Statutory deposit	$200,000 00	
Surplus over all liabilities	322,978 57	
Surplus as regards policy-holders		522,978 57
Total liabilities		$1,279,393 16

Risks and Premiums.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force the 31st day of December, as per last year's statement	$107,979,576	$1,399,595 00	$102	$0 50
Written or renewed during the year	88,057,352	1,174,267 44	456,686	1,982 82
Total	$196,036,928	$2,573,862 44	$456,788	$1,983 32
Deduct those expired and marked off as terminated.....	77,083,883	1,016,070 15	455,658	1,976 67
In force at the end of the year	$118,953,045	$1,557,792 29	$1,130	$6 65
Deduct amount reinsured.....	17,788,669	283,440 94	.....	.....
Net amount in force Dec. 31, 1905	$101,164,376	$1,274,351 35	$1,130	$6 65

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross prem ums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.....	One year or less.	$37,342,594	$512,952 40	1-2	$256,476 20
1904.....	Two years	29,300	321 64	1-4	80 41
1905.....		52,260	681 95	3-4	511 46
1903.....	Three years.....	12,321,410	140,587 84	1-6	23,431 31
1904.....		17,256,734	200,720 55	1-2	100,360 28
1905..		19,656,648	235,516 50	5-6	196,263 75
1902.....	Four years	263,014	2,079 06	1-8	259 88
1903.....		232,764	1,857 20	3-8	696 45
1904.....		250 425	2,086 33	5-8	1,303 96
1905.....		429,653	3,510 33	7-8	3,071 54
1901.....	Five years.....	1,487,313	19,421 04	1-10	1,942 10
1902..		1,693,384	22,831 24	3-10	6,849 37
1903.....		2,236,901	29,873 66	1-2	14,936 83
1904.....		3,361,952	43,418 64	7-10	30,393 05
1905.....		4,545,124	58,492 97	9-10	52,643 67
	Totals	$101,164,376	$1,274,351 35	P. R.	$689,220 26

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of company..... $6,921,144 21

Total losses paid from organization of company..... 3,717,678 86

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies 50,000 00

Losses incurred during the year (less reinsurance):

Fire	388,676 26
Ocean Marine	60 21

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,057,869 00
Gross premiums received	47,848 52
Losses paid	25,155 87
Losses incurred	27,474 59

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$261,400 11
Premiums (net) received during year		$810,693 79		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$25,971 52			
Increase in reinsurance fund	85,023 31	59,051 79		
Total net premiums earned		$751,642 00		
Interest, etc., received (less real estate taxes, repairs and expenses)	$37,100 56			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	37,331 35			
Total interest earned		230 79		
Total premiums and interest earned			$751,872 79	
Losses (net) paid during year	$389,526 84			
Decrease in net unpaid losses	790 37			
Total net losses incurred		$388,736 47		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$302,406 41			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,813 19			
Total expenses incurred		300,593 22		
Total losses and expenses incurred			689,329 69	
Net gain for the year			$62,543 10	
Remitted Home Office			964 64	
Increase in surplus for year				61,578 46
Surplus end of year				$322,978 57

Ratio of total "net losses incurred" to total "net premiums earned," 51.7 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39 9 per cent.

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ROYAL EXCHANGE ASSURANCE CORPORATION,

London, England.

[Incorporated A. D. 1720; commenced business U. S., 1891.]

General Manager, UBERTO C. CROSBY.
Home Office, U. S. Branch, 92 WILLIAM ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1898.

CAPITAL STOCK.

Deposit capital	$200,000 00
Amount of ledger assets, December 31, of previous year	$2,403,350 51

INCOME.

	Fire.	
Gross premiums	$2,357,736 26	
Deduct reinsurance, rebate, abatement and return premiums	1,208,906 09	
Total premiums (other than perpetuals)		$1,148,830 17
Interest on bonds and dividends on stocks		79,710 75
From all other sources: Remittance from home office		254,454 32
Total income		$1,482,995 24
Total footings		$3,886,345 75

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $185,488.48 occurring in previous years)	$1,230,913 72	
Deduct amount received for salvage, $13,835.53; and for reinsurance in other companies, $403,490.95	417,326 48	
Net amount paid for losses		$813,587 24
Commissions or brokerage		370,978 98
Salaries, fees and all other charges of officers, clerks, agents and other employees		114,690 00
Rents		10,200 00
All other taxes, licenses and insurance department fees.		66,951 77
All other disbursements:		
Advertising, inspection, stationery, traveling, printing, postage and miscellaneous		142,354 63
Remittance to home office		87,643 96
Total disbursements		$1,606,406 58
Balance		$2,279,939 17

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LEDGER ASSETS.

Book value of bonds, excluding interest, $1,784,021.47; and stocks, $70,383.83	$1,854,405 30	
Cash in company's office, $2,340.56; deposited in bank, $111,932.51	114,273 07	
Agents' balances, representing business written subsequent to October 1, 1905	246,669 08	
Agents' balances, representing business written prior to October 1, 1905	38,178 77	
Other ledger assets:		
Office furniture and maps	20,552 65	
Special deposit, Philadelphia	100 00	
Austrian Phoenix Ins. Co., $1,188.70; Concordia Ins. Co., $41.78; Spg. Garden Ins. Co., $4,529.82	5,760 30	
Total ledger assets		$2,279,939 17

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	15,481 59
Gross assets	$2,295,420 76

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	$20,552 65	
Agents' balances, representing business written prior to October 1, 1905	38,178 77	
Depreciation from book value of ledger assets to bring same to market value: Stocks and bonds	27,499 05	
Total		86,230 47
Total admitted assets		$2,209,190 29

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$3,000 00	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	156,934 00	
Gross claims for losses resisted	12,317 00	
Total	$172,251 00	
Deduct reinsurance due or accrued	81,350 00	
Net amount of unpaid losses and claims		$90,901 00
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $903,903.08; unearned premiums (fifty per cent.)	$451,951 54	
Gross premiums (less re-insurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,063,042.92; unearned premiums (pro rata)	557,026 51	
Excess of original premiums over amount received for reinsurance, $5,965 84; unearned premiums (pro rata).	1,444 34	
Total unearned premiums as computed above		1,010,422 39
Interest due or accrued, remaining unpaid		1,364 42
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		2,746 37
Commissions, brokerage and other charges due or to become due to agents and brokers		56,969 57
Re-insurance premiums		44,281 95
Total amount of all liabilities except capital		$1,206,685 70

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Deposit capital	$200,000 00	
Surplus over all liabilities	802,504 59	
Surplus as regards policy-holders		1,002,504 59
Total liabilities		$2,209,190 29

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, of the preceding year, as per last year's statement	$256,327,115	$2,928,770 19
Written or renewed during the year	193,364,201	2,357,736 26
Total	$449,691,316	$5,286,506 45
Deduct those expired and marked off as terminated	223,186,016	2,732,205 12
In force at the end of the year	$226,504,680	$2,554,301 33
Deduct amount reinsured	47,405,423	587,355 33
Net amount in force	$179,099,257	$1,966,946 00

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$71,266,082	$903,903 08	1-2	$451,951 54
1904	Two years	3,314,664	41,300 02	1-4	10,325 00
1905	Two years	501,527	4,527 26	3-4	3,395 45
1903	Three years	20,711,186	191,282 77	1-6	31,880 46
1904	Three years	29,497,742	242,178 83	1-2	121,089 41
1905	Three years	24,500,933	246,523 17	5-6	205,435 95
1902	Four years	457,791	4,399 05	1-8	549 88
1903	Four years	385,679	3,425 80	3-8	1,284 67
1904	Four years	795,082	8,458 21	5-8	5,286 35
1905	Four years	375,375	3,059 11	7-8	2,676 72
1901	Five years	3,007 327	35,486 70	1-10	3,548 67
1902	Five years	5,247,614	61,315 20	3-10	18,394 56
1903	Five years	6,802,722	76,060 78	1-2	38,030 39
1904	Five years	828,611	76,972 02	7-10	53,880 40
1905	Five years	5,406,922	68,054 00	9-10	61,248 60
	Totals	$179,099,257	$1,966,946 00	.....	$1,008,978 05

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$9,333,072 22
Total losses paid from organization of company	5,385,071 51
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	200,000 00
Losses incurred during the year (less reinsurance): Fire	784,463 24

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,553,841 00
Gross premiums received	26,273 66
Gross losses paid	8,987 23
Gross losses incurred	8,732 23

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$914,771 20
Premiums (net) received during year		$1,287,372 49		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$64,244			
Decrease in reinsurance fund	114,553 07	50,308 67		
Total net premiums earned		$1,337,681 16		
Interest, etc., received (less real estate taxes, repairs and expenses)	$79,710 75			
Decrease in accrued interest, market value unadmitted assets, and balance of profit and loss items for year	30,123 19			
Total interest earned		49,587 56		
Total premiums and interest earned			$1,387,268 72	
Losses (net) paid during year	$813,587 24			
Decrease in net unpaid losses	29,124 00			
Total net losses incurred		$784,463 24		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$705,175 38			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	23,292 93			
Total expenses incurred		681,882 45		
Total losses and expenses incurred			1,466,345 69	
Net loss for the year			$79,076 97	
Remittance from Home Office		$254,454 32		
Remittance to Home Office		87,643 96		
Net remittance from Home Office			166,810 36	
Increase in surplus for year				87,733 39
Surplus end of year				$1,002,504 59

Ratio of total "net losses incurred" to total "net premiums earned," 58.6 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 51.0 per cent.

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ROYAL INSURANCE COMPANY,

Liverpool, England.

[Incorporated May 31, 1845; commenced business in the U. S. in 1851.]

Managers for the United States: Managers for Western Department, LAW BROS., Chicago; Managers for New England States, FIELD & COWLES, Boston; Manager for Middle Department, R. EMORY WARFIELD, Philadelphia; Manager for Southern Department, MILTON DARGAN, Atlanta; Manager for Pacific Department, POLLA V. WATT, San Francisco; Manager for New York State, C. F. SHALLCROSS, New York; General Attorney for the United States, E. F. BEDDALL.

Chief Office in the United States, No. 50, WALL ST., NEW YORK CITY.
Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Oct. 19, 1869.

CAPITAL STOCK.

Deposit capital	$200,000 00
Amount of ledger assets, December 31, of previous year	$8,380,353 68

INCOME.

	Fire.	
Gross premiums	$7,722,636 53	
Deduct reinsurance, rebate, abatement and return premiums	2,442,919 61	
Total premiums (other than perpetuals)		$5,279,716 92
Deposit premiums written on perpetual risks (gross)		506 00
Interest on mortgage loans	$12,870 67	
Interest on bonds and dividends on stocks	161,964 00	
Interest from all other sources	10,500 89	
Gross rents from company's property, including $17,721.45 for company's own occupancy	184,413 03	
Total interest and rents		369,748 59
From all other sources: Received from home office		1,169,031 37
Total income		$6,819,002 88
Total footings		$15,199,356 56

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $401,631.77 occurring in previous years)	$3,273,027 96	
Deduct amount received for salvage, $37,215.45; and for reinsurance in other companies, $665,052.46	702,267 91	
Net amount paid for losses		$2,570,760 05
Deposit premiums returned		17,306 77
Commissions or brokerage		907,346 11
Salaries, fees and all other charges of officers, clerks, agents and other employees		390,480 11
Rents, including $17,721.45 for company's own occupancy		44,332 26
Repairs and expenses (other than taxes) on real estate		75,698 65
Taxes on real estate		29,450 74
All other taxes, licenses and insurance department fees		173,765 17

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All other disbursements:	
Remitted to home office	2,268,765 36
Advertising, printing and stationery	63,130 50
Legal expenses	5,366 12
Furniture and fixtures	1,508 81
Miscellaneous expenses	246,654 67
Total disbursements	$6,794,565 32
Balance	$8,404,791 24

LEDGER ASSETS.

Book value of real estate, unincumbered	$2,583,564 88	
Mortgage loans on real estate, first liens	320,000 00	
Book value of bonds, excluding interest, $4,007,000.00; and stocks, $222,153.43	4,229,153 43	
Cash in company's principal office, $957.76; and cash at branches, $429,957 04	430,914 80	
Agents' balances, representing business written subsequent to October 1, 1905	821,691 76	
Agents' balances, representing business written prior to October 1, 1905	19,466 37	
Total ledger assets		$8,404,791 24

NON-LEDGER ASSETS.

Interest accrued on mortgages	$2,320 83	
Interest accrued on bonds and stocks	46,925 15	
Rents accrued on company's property or lease	5,910 21	
Total		55,156 19
Other non-ledger assets: Due from other companies for re-insurance on losses already paid		23,804 17
Gross assets		$8,483,751 60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$19,466 37	
Depreciation from book value of ledger assets to bring same to market value: On bonds, $33,381.66; on stocks, $971.89	34,353 55	
Total		53,819 92
Total admitted assets		$8,429,931 68

LIABILITIES.

Gross losses adjusted and unpaid (due, $18,639.41; not yet due, $13,058.92)	$31,698 33	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	311,910 36	
Gross claims for losses resisted	51,723 00	
Total	$395,331 69	
Deduct reinsurance due or accrued	82,157 76	
Net amount of unpaid losses and claims		$313,173 93

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $3,557,569.46; unearned premiums (fifty per cent)	$1,778,784 73	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $5,556,295.69; unearned premiums (pro rata)	2,949,012 22	
Excess of original premiums over amount received for reinsurance, $619.88; unearned premiums (pro rata)	72 50	
Total		4,727,869 45
Amount reclaimable by the insured on perpetual fire insurance policies, being 85–95 per cent. of the premium or deposit received		129,792 22
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department		100,000 00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		65,187 08
Commissions, brokerage and other charges due or to become due to agents and brokers		12,816 77
Return premiums, $22,286.13; re-insurance premiums, $83,305.77		105,591 90
Total amount of all liabilities except capital		$5,454,431 35
Deposit capital	$200,000 00	
Surplus over all liabilities	2,795,500 33	
Surplus as regards policy-holders		2,975,500 33
Total liabilities		$8,429,931 68

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$967,229,498 84	$10,283,228 21
Written or renewed during the year	710,989,277 72	7,722,636 53
Total	$1,678,218,776 56	$18,005,864 74
Deduct those expired and marked off as terminated	666,135,561 64	7,228,361 84
In force at the end of the year	$1,012,083,214 92	$10,777,502 90
Deduct amount reinsured	139,741,999 00	1,663,637 75
Net amount in force December 31, 1905	$872,341,215 92	$9,113,865 15

Perpetual.

	Amounts	Total deposits.	Interest premiums.
Perpetual risks in force December 31, 1904	$7,104,902 00	$163,518 70	$6,540 75
Written during the year 1905	21,800 00	506 00	20 24
Total	$7,126,702 00	$164,024 70	$6,560 99
Deduct those marked off as cancelled 1905	621,714 00	17,306 77	692 26
In force December 31, 1905	$6,504,988 00	$146,717 93	$5,868 73

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Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905.. ..	One year or less	$290,223,231 01	$3,557,569 46	1-2	$1,778,784 73
1904	Two years	2,390,959 39	21,241 06	1-4	5,310 26
1905.. ..		2,444,961 05	19,849 33	3-4	14,887 00
1903.. ..	Three years	117,936,266 47	995,487 78	1-6	165,914 63
1904		131,144,340 67	1,156,098 59	1-2	578,049 29
1905.. ..		141,198,605 54	1,254,305 21	5-6	1,045,254 34
1902	Four Years	1,724,534 00	16,156 05	1-8	2,019 51
1903		1,938,380 00	16,590 12	3-8	6,221 29
1904		1,857,107 55	17,670 64	5-8	11,044 15
1905		1,886,926 00	18,422 08	7-8	16,119 32
1901.. ..	Five years	29,591,395 67	324,529 92	1-10	32,452 99
1902		32,447,588 23	367,576 88	3-10	110,273 06
1903.. ..		33,875,675 34	383,765 99	1-2	191,882 99
1904		37,694,227 00	436,806 32	7-10	305,764 42
1905		43,192,889 00	492,064 28	9-10	442,857 85
	Over five years	2,784,789 00	35,731 44	p. r.	20,961 12
	Totals	$872,341,215 92	$9,113,865 15	.....	$4,727,796 95
	Perpetual risks	6,504,988 00	146,717 93	.....	129,792 22
	Grand totals.	$878,846,203 92	$9,260,583 08	.....	$4,857,589 17

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received by the U. S. branch from 1873 to date..... $109,348,223 27

Total losses paid by the U. S. branch from 1873 to date..... 63,710,212 89

In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? ..... Yes

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies $285,000 00

Losses incurred during the year (less reinsurance), fire..... 2,508,480 18

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$9,258,024 79
Gross premiums received	141,900 04
Losses paid	63,511 56
Losses incurred	71,065 53

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$3,096,439 25
Premiums (net) received during year		$5,253,576 10		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$124 69			
Increase in reinsurance fund	178,338 15	178,462 84		
Total net premiums earned		$5,075,123 26		
Interest, etc., received (less real estate taxes, repairs and expenses)	$264,599 20			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	20,020 30			
Total interest earned		244,578 90		
Total premiums and interest earned			$5,319,702 16	
Losses (net) paid during year	$2,570,760 05			
Decrease in net unpaid losses	62,279 87			
Total net losses incurred		$2,508,480 18		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$1,832,583 75			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	156 84			
Total expenses incurred		1,832,426 91		
Total losses and expenses incurred			4,340,907 09	
Net gain for the year			$978,795 07	
Remitted to home office		$2,268,765 36		
Received from home office		1,169,031 37		
Net remitted to home office			1,099,733 99	
Decrease in surplus for year				120,938 92
Surplus end of year				$2,975,500 33

Ratio of total "net losses incurred" to total "net premiums earned," 49.42 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.11 per cent.

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SCOTTISH UNION & NATIONAL INSURANCE COMPANY,

Edinburgh, Scotland.

[Incorporated 1824; commenced business in U. S., 1880.]

U. S. Manager, JAMES H. BREWSTER.

Home Office in U. S., 36 PEARL STREET, HARTFORD, CONN.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, 1880.

CAPITAL STOCK.

Amount of capital deposit	$200,000 00	
Amount of ledger assets, December 31, of previous year		$4,685,988 26

INCOME.

	Fire.	
Gross premiums	$3,155,542 38	
Deduct reinsurance, rebate, abatement and return premiums	1,271,101 84	
Total premiums (other than perpetuals)		$1,884,440 54
Interest on mortgage loans	$33,875 94	
Interest on collateral loans	100 00	
Interest on bonds and dividends on stocks	142,617 39	
Interest from all other sources	3,924 23	
Gross rents from company's property	15,989 73	
Total interest and rents		196,507 29
Profit on sale or maturity of ledger assets		3,041 76
Total income		$2,083,989 59
Total footings		$6,769,977 85

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $299,287.26 occurring in previous years)	$1,424,476 05	
Deduct amount received for salvage, $16,208.67; and for reinsurance in other companies, $436,201.07	452,409 74	
Net amount paid for losses		$972,066 31
Commissions or brokerage		404,571 65
Salaries, fees and all other charges of officers, clerks, agents and other employees		104,046 03
Rents		9,522 75
Repairs and expenses (other than taxes) on real estate		9,276 47
Taxes on investments		24,679 64
All other taxes, licenses and insurance department fees		58,748 42
All other disbursements:		
Advertising, printing and stationery		13,781 60
Office furniture and fixtures		6,666 22

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Miscellaneous expenses	81,906 66
Amount returned to home office of company	1,333 48
Total disbursements	$1,686,599 23
Balance	$5,083,378 62

LEDGER ASSETS.

Book value of real estate, unincumbered	$139,226 62	
Mortgage loans on real estate, first liens	555,339 15	
Loans secured by pledge of bonds, stocks or other collaterals	2,000 00	
Book value of bonds, excluding interest, $3,926,565.02; and stocks, $48,031.25	3,974,596 27	
Cash deposited in bank	265,048 41	
Agents' balances representing business written subsequent to October 1, 1905	143,579 98	
Agents' balances representing business written prior to October 1, 1905	3,588 19	
Total ledger assets		$5,083,378 62

NON-LEDGER ASSETS.

Interest due, $5,740.30; and accrued, $1,662.03, on mortgages	$7,402 33	
Interest due on collateral loans	50 00	
Interest due, $200.00, and accrued, $70.68, on other assets	270 68	
Total		7,723 01
Market value of bonds and stocks over book value		1,760 60
Other non-ledger assets:		
Gross premiums in course of collection December 31, not over three months due		264,570 66
Commissions due on return premiums and re-insurance		25,738 36
Gross assets		$5,383,171 25

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	3,588 19
Total admitted assets	$5,379,583 06

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$64,542 90	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	139,256 87	
Gross claims for losses resisted	19,206 85	
Total	$223,006 62	
Deduct reinsurance due or accrued	53,720 07	
Net amount of unpaid losses and claims		$169,286 55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,545,012.43; unearned premiums (fifty per cent.)	$772,506 21	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $1,802,237 00; unearned premiums (pro rata)	937,481 94	
Total unearned premiums as computed above		1,709,988 15

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Commissions, brokerage and other charges due or to become due to agents and brokers	60,811 34
Return premiums. $41,713.49; re-insurance premiums, $59,725.71	101,439 20
Total amount of all liabilities except capital	$2,041,525 24
Statutory deposit	$200,000 00
Surplus over all liabilities	3,138,057 82
Surplus as regards policy-holders	3,338,057 82
Total liabilities	$5,379,583 06

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$394,152,904	$4,293,422 80
Written or renewed during the year	278,719,856	3,155,542 38
Total	$672,872,760	$7,448,965 18
Deduct those expired and marked off as terminated	290,044,639	3,316,969 81
In force at the end of the year	$382,828,121	$4,131,995 37
Deduct amount reinsured	91,362,658	784,645 94
Net amount in force	$291,465,463	$3,347,349 43

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$113,715,108	$1,545,012 43	1-2	$772,506 21
1904	Two years	606,667	8,237 77	1-4	2,059 44
1905		642,115	9,976 39	3-4	7,482 28
1903	Three years	40,217,148	357,798 75	1-6	226,474 43
1904		46,088,061	452,948 87	1-2	226,474 43
1905		46,590,987	448,767 85	5-6	373,973 21
1902	Four years	892,287	7,862 92	1-8	982 86
1903		797,844	6,130 61	3-8	2,299 00
1904		693,427	5,782 65	5-8	3,614 15
1905		976,877	9,488 46	7-8	8,302 40
1901	Five years	8,469,573	96,372 76	1-10	9,637 27
1902		7,726,937	95,032 96	3-10	28,509 87
1903		7,331,197	92,127 48	1-2	46,063 74
1904		8,472,190	110,892 10	7-10	77,624 47
1905		8,245,045	100,917 43	9-10	90,825 69
	Totals	$291,465,463	$3,347,349 43		$1,709,988 15

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	Yes
Total premiums received from organization of company	$31,172,149 39
Total losses paid from organization of company	18,448,374 82
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance(whether the same be in admitted or non-admitted companies	$200,000 00
Losses incurred during the year (less reinsurance), fire	939,225 81

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$3,075,983 00
Gross premiums received	54,406 46
Losses paid	22,314 06
Losses incurred	24,104 55

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$2,961,836 30
Premiums (net) received during year		$1,884,440 54		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$4,271 85			
Increase in reinsurance fund	34,612 09	30,340 24		
Total net premiums earned		$1,854,100 30		
Interest, etc., received (less real estate taxes, repairs and expenses)	$162,551 18			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	19,130 96			
Total interest earned		143,420 22		
Total premiums and interest earned			$1,997,520 52	
Losses (net) paid during year	$972,066 31			
Decrease in net unpaid losses	32,840 50			
Total net losses incurred		$939,225 81		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$679,243 33			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,496 38			
Total expenses incurred		680,739 71		
Total losses and expenses incurred			1,619,965 52	
Net gain for the year			$377,555 00	
Remitted to home office			1,333 48	
Increase in surplus for year				376,221 52
Surplus end of year				$3,338,057 82

Ratio of total "net losses incurred" to total "net premiums earned," 50.60 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 36.72 per cent.

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THE STATE FIRE INSURANCE COMPANY (Limited),

Liverpool, England.

[Incorporated April 10 1891; commenced business in U. S., 1897.]

U. S. Manager, JAMES H. BREWSTER.

Home Office, 36 PEARL STREET, HARTFORD, CONN.

Attorney for service of process in Wisconsin, Commissioner of Insurance. Date of admission into Wisconsin, 1899.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$363,416 82

INCOME.

	Fire.	
Gross premiums	$225,341 41	
Deduct reinsurance, rebate, abatement and return premiums	67,591 68	
Total premiums (other than perpetuals)		$157,749 73
Interest on bonds and dividends on stocks	$12,161 91	
Interest from all other sources	25 65	
Total interest and rents		12,187 56
From all other sources: Received from home office		37,821 46
Total income		$207,758 75
Total footings		$571,175 57

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $24,563.68 occurring in previous years)	$93,453 48	
Deduct amount received for salvage, $398.51; and for reinsurance in other companies, $6,002.50	6,401 01	
Net amount paid for losses		$87,052 47
Commissions or brokerage		28,777 59
Salaries, fees and all other charges of officers, clerks, agents and other employees		10,628 29
Rents		318 07
All other taxes, licenses and insurance department fees		6,262 18
All other disbursements:		
Advertising, printing and stationery		2,001 80
Miscellaneous expenses		9,277 08
Total disbursements		$144,317 48
Balance		$426,858 09

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LEDGER ASSETS.

Book value of bonds, excluding interest	$377,401 15	
Cash in company's office, $143.53; deposited in bank, $26,787.97	26,931 50	
Agents' balances representing business written subsequent to October 1, 1905	21,847 22	
Agents' balances representing business written prior to October 1, 1905	678 22	
Total ledger assets		$426,858 09

NON-LEDGER ASSETS.

Interest due, $1,150.00, and accrued, $2,241.66 on bonds and stocks	3,391 66
Gross assets	$430,249 75

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$678 22	
Depreciation from book value of ledger assets to bring same to market value: Bonds	12,997 00	
Total		13,675 22
Total admitted assets		$416,574 53

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$529 61	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	11,224 00	
Gross claims for losses resisted	1,137 50	
Total	$12,891 11	
Deduct reinsurance due or accrued	484 66	
Net amount of unpaid losses and claims		$12,406 45
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $135,339.05; unearned premiums (fifty per cent.)	$67,669 53	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $60,560 86; unearned premiums (pro rata)	33,737 99	
Excess of original premiums over amount received for reinsurance, $305.59; unearned premiums (pro rata)	158 95	
Total unearned premiums as computed above		101,566 47
Total amount of all liabilities except capital		$113,972 92
Capital deposit	$200,000 00	
Surplus over all liabilities	102,601 61	
Surplus as regards policy-holders		302,601 61
Total liabilities		$416,574 53

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$18,213,306	$236,469 15
Written or renewed during the year	17,254,780	225,341 41
Total	$35,468,086	$461,810 56
Deduct those expired and marked off as terminated	18,452,487	242,115 19
In force at the end of the year	$17,015,599	$219,695 37
Deduct amount reinsured	1,772,693	23,796 46
Net amount in force	$15,242,906	$195,899 91

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$10,423,887	$135,339 05	1-2	$67,669 53
1904	Two years	99,878	977 68	1-4	244 42
1905	Two years	55,868	684 54	3-4	513 40
1903	Three years	843,359	10,044 60	1-6	1,674 11
1904	Three years	1,531,492	18,758 23	1-2	9,379 11
1905	Three years	1,314,195	16,428 89	5-6	13,690 74
1902	Four years	37,067	359 44	1-8	44 93
1903	Four years	8,765	140 42	3-8	52 65
1904	Four years	17,802	206 41	5-8	129 00
1905	Four years	23,467	175 25	7-8	153 34
1901	Five years	114,394	1,759 41	1-10	175 94
1902	Five years	121,821	1,489 55	3-10	446 86
1903	Five years	110,762	1,727 41	1-2	863 70
1904	Five years	207,608	3,291 70	7-10	2,304 19
1905	Five years	332,541	4,517 33	9-10	4,065 60
	Totals	$15,242,906	$195,899 91	.....	$101,407 52
	Excess of original premiums over re-insurance premiums	.....	305 59	.....	158 95
	Grand totals	$15,242,906	$196,205 50	.....	$101,566 47

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$1,132,756 15
Total losses paid from organization of company	691,067 74
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$14,000 00
Losses incurred during the year (less reinsurance), fire	71,289 72

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$250,396 00
Gross premiums received	4,312 42
Losses paid	79 83
Losses incurred	126 23

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$208,804 53
Premiums (net) received during year		$157,749 73		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$3,066 20			
Decrease in reinsurance fund	16,223 10	19,289 30		
Total net premiums earned		$177,039 03		
Interest, etc., received (less real estate taxes, repairs and expenses)	$12,187 56			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	4,411 26			
Total interest earned		7,776 30		
Total premiums and interest earned			$184,815 33	
Losses (net) paid during year	$87,052 47			
Decrease in net unpaid losses	15,762 75			
Total net losses incurred		$71,289 72		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$57,265 01			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	284 98			
Total expenses incurred		57,549 99		
Total losses and expenses incurred			128,839 71	
Net gain for the year			$55,975 62	
Received from home office			37,821 46	
Increase in surplus for year				93,797 08
Surplus end of year				$302,601 61

Ratio of total "net losses incurred" to total "net premiums earned," 40.27 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 32.50 per cent.

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SUN INSURANCE OFFICE,

London, England.

[Incorporated A. D. 1710; commenced business in U. S. Aug. 1, 1882.]

Manager, J. J. GUILE. Home Office, 54 PINE ST., N. Y.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Aug. 1, 1882.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$3,116,670 92

INCOME.

	Fire.	
Gross premiums	$3,074,954 24	
Deduct reinsurance, rebate, abatement and return premiums	677,976 97	
Total premiums (other than perpetuals)		$2,396,977 27
Interest on mortgage loans	$2,250 00	
Interest on bonds and dividends on stocks	92,273 37	
Interest from all other sources	3,853 51	
Gross rents from company's property, including $15,800.00 for company's own occupancy	21,164 32	
Total interest and rents		119,541 20
Profit on sale or maturity of ledger assets		7,230 27
From all other sources: Received from home office		4,750 00
Total income		$2,528,498 74
Total footings		$5,645,169 66

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $180,135.05 occurring in previous years)	$1,257,132 66	
Deduct amount received for salvage, $11,599.74; and for reinsurance in other companies, $113,407.06	125,006 80	
Net amount paid for losses		$1,132,125 86
Commissions or brokerage		553,308 76
Salaries, fees and all other charges of officers, clerks, agents and other employees		125,249 78
Rents, including $15,800.00 for company's own occupancy		21,797 32
Repairs and expenses (other than taxes) on real estate.		4,716 58
Taxes on real estate		3,927 03
All other taxes, licenses and insurance department fees		66,406 71

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All other disbursements:		
Remitted to home office		508,763 75
General and agency expenses		92,566 22
Postage		11,976 55
Advertising		8,499 00
Stationery and printing		11,991 70
Maps		5,416 84
Total disbursements		$2,546,746 10
Balance		$3,098,423 56

LEDGER ASSETS.

Book value of real estate, unincumbered	$290,637 79	
Mortgage loans on real estate, first liens	50,000 00	
Book value of bonds, excluding interest, $1,937,670.10; and stocks, $270,357.72	2,208,027 82	
Cash in company's office, $396 31; deposited in bank, $207,566.23	207,962 54	
Agents' balances, representing business written subsequent to October 1, 1905	320,215 72	
Agents' balances, representing business written prior to October 1, 1905	21,579 69	
Total ledger assets		$3,098,423 56

NON-LEDGER ASSETS.

Interest accrued on mortgages	$375 00	
Interest accrued on bonds and stocks	23,703 24	
Interest accrued on other assets	2,613 95	
Rents accrued on company's property or lease	1,316 67	
Total		28,008 86
Market value of bonds and stocks over book value		83,953 43
Gross assets		$3,210,385 85

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	[illegible],579 69	
Depreciation from book value of ledger assets to bring same to market value: Real estate	49,637 79	
Total		71,217 48
Total admitted assets		$3,139,168 37

LIABILITIES.

Gross losses adjusted and unpaid (due, $31,837.08; not yet due, $12,767.69)	$44,604 77	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	141,442 00	
Gross claims for losses resisted	17,995 98	
Total	$204,042 75	
Deduct reinsurance due or accrued	14,553 23	
Net amount of unpaid losses and claims		$189,489 52

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Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,708,879.09; unearned premiums (fifty per cent.)	$854,439 54	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $2,211,272.01; unearned premiums (pro rata)	1,184,522 61	
Total unearned premiums as computed above		2,038,962 15
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		5,357 00
Re-insurance premiums		6,487 40
Total amount of all liabilities except capital		$2,240,296 07
Deposit capital	$200,000 00	
Surplus over all liabilities	698,872 30	
Surplus as regards policy-holders		898,872 30
Total liabilities		$3,139,168 37

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on December 31, 1904	$381,123,276	$3,925,628 27
Written or renewed during the year	282,715,038	3,074,954 24
Total	$663,838,314	$7,000,582 51
Deduct those expired and marked off as terminated	260,661,754	2,844,075 69
In force at end of year 1905	$403,176,560	$4,156,506 82
Deduct amount reinsured	24,739,954	236,355 72
Net amount in force December 31, 1905	$378,436,606	$3,920,151 10

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned.
1905	One year or less	$141,730,790	$1,708,879 09	1-2	$854,439 54
1903	Three years	47,304,788	383,457 56	1-6	63,909 59
1904	Three years	58,183,630	501,405 56	1-2	250,702 78
1905	Three years	63,539,138	545,773 34	5-6	454,811 12
1901	Five years	12,175,340	128,514 75	1-10	12,851 47
1902	Five years	14,122,596	150,135 43	3-10	45,040 62
1903	Five years	13,809,922	152,545 35	1-2	76,272 67
1904	Five years	13,894,207	167,132 44	7-10	116,992 70
1905	Five years	15,654,095	182,044 45	9-10	163,840 00
	Over five years	22,100	263 13	P. R.	101 66
	Totals	$378,436,606	$3,920,151 10	.....	$2,038,962 15

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$37,428,545 31
Total losses paid from organization of company	22,734,459 76
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes

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Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	100,000 00
Losses incurred during the year (less reinsurance): Fire	1,129,137 33

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$4,867,932 00
Gross premiums received	62,996 91
Losses paid	24,044 85
Losses incurred	23,061 85

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$1,084,583 97
Premiums (net) received during year		$2,396,977 27		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$82 27			
Increase in reinsurance fund	132,360 12	132,442 39		
Total net premiums earned		$2,264,534 88		
Interest, etc., received (less real estate taxes, repairs and expenses)	$110,897 59			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	30,803 06			
Total interest earned		80,094 53		
Total premiums and interest earned			$3,344,629 41	
Losses (net) paid during year	$1,132,125 86			
Decrease in unpaid losses	2,988 53			
Total net losses incurred		$1,129,137 33		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$897,212 88			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	22 88			
Total expenses incurred		897,190 00		
Total losses and expenses incurred			2,026,327 33	
Net gain for the year			$318,302 08	
Remitted to Home Office, net			504,013 75	
Decrease in surplus for year				185,711 67
Surplus end of year				$898,872 30

Ratio of total "net losses incurred" to total "net premiums earned," 40.86 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39.62 per cent.

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SVEA FIRE & LIFE INSURANCE COMPANY

(Limited),

Gothenburg, Sweden.

[Incorporated May 18, 1866; commenced business in U. S., August, 1884. Managers, WEED & KENNEDY.

Trustees in United States: ROBERT B. WOODWARD, Brooklyn, N. Y.; CHARLES S. FAIRCHILD, N. Y. City; STEWART L. WOODFORD, New York City.

Principal Office in U. S., 29-31 LIBERTY ST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, March 4, 1896.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$825,201 65

INCOME.

	Fire.	
Gross premiums	$957,343 30	
Deduct reinsurance, rebate, abatement and return premiums	287,335 91	
Total premiums (other than perpetuals)		$670,007 39
Interest on bonds and dividends on stocks	$21,978 33	
Interest from all other sources	2,053 79	
Total interest and rents		24,032 12
Total income		$694,039 51
Total footings		$1,519,241 16

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $43,800.23 occurring in previous years)	$359,972 59	
Deduct amount received for salvage, $2,710 95; and for reinsurance in other companies, $39,453.37	42,164 32	
Net amount paid for losses		$317,808 27
Commissions or brokerage		193,649 72
Salaries, fees and all other charges of officers, clerks, agents an other employes		19,957 57
Rents		2,500 00
All other taxes, licenses and insurance department fees		16,242 64

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All other disbursements:	
Remitted to home office	22,025 00
Board assessments	8,314 55
Stationery and printing	3,108 84
Traveling expense	6,770 25
Postage, telegrams and expressage	2,642 25
Maps	1,193 64
Miscellaneous	3,064 93
Total disbursements	$597,277 66
Balance	$921,963 50

LEDGER ASSETS.

Book value of bonds, excluding interest	$701,345 27	
Cash in company's office, $94.50; deposited in bank, $104,093.83	104,188 38	
Agents' balances, representing business written subsequent to October 1, 1905	80,436 15	
Agents' balances, representing business written prior to October 1, 1905	489 82	
Bills receivable, taken for fire risks	35,503 93	
Total ledger assets		$921,963 50

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	4,464 58
Gross assets	$926,428 08

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$489 82	
Depreciation from book value of ledger assets to bring same to market value: Bonds and stocks	20,345 27	
Total		20,835 09
Total admitted assets		$905,592 99

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$17,577 06	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	21,864 80	
Gross claims for losses resisted	26,863 15	
Total	$66,305 01	
Deduct reinsurance due or accrued	13,261 92	
Net amount of unpaid losses and claims		$53,043 09
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $441,661.59; unearned premiums (fifty per cent.)	$220,830 80	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $457,301.50; unearned premiums (pro rata)	260,041 16	
Total unearned premiums as computed above		480,871 96

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Commissions, brokerage and other charges due or to become due to agents and brokers		335 21
Total amount of all liabilities except capital		$534,250 26
Capital deposit	$200,000 00	
Surplus over all liabilities	171,342 73	
Surplus as regards policy-holders		371,342 73
Total liabilities		$905,592 99

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$56,388,963	$899,810 60
Written and renewed during the year	66,250,877	957,343 30
Total	$122,639,840	$1,857,153 90
Deduct those expired and marked off as terminated	56,234,036	846,770 59
In force at the end of the year	$66,405,804	$1,010,383 31
Deduct net amount reinsured, $99,008.98; and reinsurance commissions, $12,411.24	7,499,048	111,420 22
Net amount in force	$58,906,756	$898,963 09

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$28,982,917	$441,661 59	1-2	$220,830 80
1904	Two years.	149,120	2,733 82	1-4	683 46
1905	Two years.	339,322	4,986 58	3-4	3,739 93
1903	Three years.	5,208,601	88,678 64	1-6	14,879 77
1904	Three years.	7,346,185	114,124 69	1-2	57,062 35
1905	Three years.	10,980,525	162,651 47	5-6	135,542 89
1902	Four years	75 885	741 70	1-8	92 71
1903	Four years	122,089	1,512 81	3-8	567 30
1904	Four years	141,475	1,672 60	5-8	1,045 37
1905	Four years	261,715	2,947 58	7-8	2,579 13
1901	Five years	1,305,573	18,354 21	1-10	1,835 42
1902	Five years	514,825	7,453 07	3-10	2,235 92
1903	Five years	500,912	7,714 98	1-2	3,857 49
1904	Five years	1,138,494	16,684 98	7-10	11,679 48
1905	Five years	1,839,118	27,044 37	9-10	24,339 94
	Totals	$58,906,756	$898,963 09		$480,871 96

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$5,095,075 08
Total losses paid from organization of company	2,798,841 74
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	30,000 00
Losses incurred during the year (less re-insurance): Fire	313,571 29

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Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$1,750,334 00
Gross premiums received	25,074 19
Losses paid	11,027 26
Losses incurred	10,709 36

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$346,160 77
Premiums (net) received during year		$670,007 39		
Increase in reinsurance fund		68,749 65		
Total net premiums earned		$601,257 74		
Interest, etc., received (less real estate taxes, repairs and expenses)	$24,182 12			
Decrease in accrued interest, market value, unadmitted assets and balance of profit and loss items for year	8,027 77			
Total interest earned		16,154 35		
Total premiums and interest earned			$617,412 09	
Losses (net) paid during year	$317,808 27			
Decrease in net unpaid losses	4,236 98			
Total net losses incurred		$313,571 29		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$257,444 39			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	810 55			
Total expenses incurred		256,633 84		
Total losses and expenses incurred			570,205 13	
Net gain for the year			$47,206 96	
Remitted to Home Office			22,025 00	
Increase in surplus for year				25,181 96
Surplus end of year				$371,342 73

Ratio of total "net losses incurred" to total "net premiums earned," 52 1 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 42.7 per cent.

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TRANS-ATLANTIC FIRE INSURANCE COMPANY,

Hamburg, Germany.

[Incorporated February, 1872; commenced business in U. S., September, 1877.

General Manager, J. BLUMBERGER.
U. S. Manager, ADOLPH LOEB.
Asst. U. S. Mgr., LEO A. LOEB.
U. S. Home Office, 159 LA SALLE ST., CHICAGO.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Aug. 3, 1905.

CAPITAL STOCK.

Deposit capital	$256,860 00	
Amount of ledger assets, December 31, of previous year		$630,633 02

INCOME.

	Fire.	
Gross premiums	$580,104 29	
Deduct reinsurance, rebate, abatement and return premiums	182,085 09	
Total premiums (other than perpetuals)		$398,019 20
Interest on bonds and dividends on stocks		17,995 31
Total income		$416,014 51
Total footings		$1,046,647 53

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $9,554.26 occurring in previous years)	$183,005 19	
Deduct amount received for salvage, $427.65; and for reinsurance in other companies, $30,461.06	30,888 71	
Net amount paid for losses		$152,116 48
Commissions or brokerage		110,467 22
Salaries, fees and all other charges of officers, clerks, agents and other employees		25,006 92
All other taxes, licenses and insurance department fees		8,248 78
All other disbursements:		
Board of fire patrol expenses		5,391 14
Postage, telegrams and expressage		1,906 70
Advertisements and subscriptions		426 91
Sundry expenses		14,953 69
Remittance to home office		57,753 50
Total disbursements		$376,271 34
Balance		$670,376 19

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LEDGER ASSETS.

Book value of bonds, excluding interest	$520,927 36	
Cash in company's office, $304.87; deposited in bank, $28,527.78	28,832 65	
Agents' balances, representing business written subsequent to October 1, 1905	81,682 33	
Agents' balances, representing business written prior to October 1, 1905	1,433 85	
Other ledger assets: Certificate of deposit in hands of the U. S. trustees	37,500 00	
Total ledger assets		$670,376 19

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	4,523 33
Market value of bonds and stocks over book value	7,130 14
Gross assets	$682,029 66

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	1,433 85
Total admitted assets	$680,595 81

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$296 30	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	19,752 60	
Gross claims for losses resisted	1,985 00	
Total	$22,033 90	
Deduct reinsurance, due or accrued	1,303 38	
Net amount of unpaid losses and claims		$20,730 52
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $803,942.84; unearned premiums (fifty per cent.)	$151,971 42	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $282,660.18; unearned premiums (pro rata)	154,271 19	
Total unearned premiums as computed above		306,342 61
Total amount of all liabilities except capital		$327,073 13
Statutory Deposit	$256,980 00	
Surplus over all liabilities	96,662 68	
Surplus as regards policy-holders		353,522 68
Total liabilities		$680,595 81

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Risks and Premiums.

	Fire risks.	Premiums thereon.
In force December 31, 1904	$41,817,979	$593,966 01
Written or renewed 1905	41,470,679	580,104 29
Totals	$83,288,658	$1,174,070 30
Deduct expirations and cancellations	35,071,347	512,649 56
In force December 31, 1905	$48,217,311	$661,420 74
Deduct amount reinsured in force	5,528,503	74,817 72
Net amount in force	$42,688,808	$586,603 02

Recapitulation of Fire Risks and Premiums.

Year written	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$20,919,564	$303,942 84	1-2	$151,971 42
1904	Two years	551,372	3,975 37	1-4	993 84
1905	Two years	428,125	5,234 49	3-4	3,925 87
1903	Three years	4,143,838	54,460 14	1-6	9,076 69
1904	Three years	5,651,364	70,541 71	1-2	35,270 85
1905	Three years	6,324,336	76,901 18	5-6	64,084 31
1902	Four years	209,922	1,643 36	1-8	205 42
1903	Four years	486,142	3,922 77	3-8	1,471 00
1904	Four years	382,546	3,214 37	5-8	2,008 97
1905	Four years	452,600	3,947 67	7-8	3,454 20
1901	Five years	447,685	8,071 11	1-10	807 11
1902	Five years	458,193	7,889 44	3-10	2,366 83
1903	Five years	749,826	12,988 79	1-2	6,494 39
1904	Five years	700,800	13,355 49	7-10	9,348 85
1905	Five years	982,495	16,514 29	9-10	14,862 86
	Totals	$42,688,808	$586,603 02		$306,342 61

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$9,086,069 32
Total losses paid from organization of company	5,666,214 60
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any fire hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$20,000 00
Losses incurred during the year (less reinsurance), fire	155,033 09

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written	$186,087 60
Gross premiums received	2,893 85
Losses paid	55 61
Losses incurred	55 61

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$351,656 89
Premiums (net) received during year		$364,520 08		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$33,499 12			
Increase in reinsurance fund	33,420 95	78 17		
Total net premiums earned		$364,598 25		
Interest, etc., received (less real estate taxes, repairs and expenses)	$17,995 31			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	15 00			
Total interest earned		18,010 31		
Total premiums and interest earned			$382,608 56	
Losses (net) paid during year	$152,116 48			
Increase in net unpaid losses	2,916 61			
Total net losses incurred		$155,033 09		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$152,627 00			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	13,774 36			
Total expenses incurred		166,401 36		
Total losses and expenses incurred			321,434 45	
			$61,174 11	
Decrease of market value of securities			1,554 82	
Net gain for the year			$59,619 29	
Remitted to home office			57,753 50	
Increase in surplus for year				1,865 79
Surplus end of year				$353,522 68

Ratio of total "net losses incurred" to total "net premiums earned," 42.52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 45.64 per cent.

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UNION ASSURANCE SOCIETY,

London, England.

[Incorporated 1714; commenced business in U. S., 1891.]

United States Manager, HALL & HENSHAW.

Home Office in U. S., 35 PINE STREET, NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, March, 1892.

CAPITAL STOCK.

Statutory deposit	$305,000 00	
Amount of ledger assets, December 31, of previous year		$1,751,734 99

INCOME.

	Fire.	
Gross premiums	$1,645,633 39	
Deduct reinsurance, rebate, abatement and return premiums	605,491 43	
Total premiums (other than perpetuals)		$1,040,141 96
Interest on bonds and dividends on stocks	$44,013 43	
Interest from all other sources, bank	693 00	
Gross rents from company's property, including $5,893.25 for company's own occupancy	15,688 99	
Total interest and rents		60,395 42
Profit on sale or maturity of ledger assets		12,105 00
From all other sources: Cash from home office		15,000 00
Total income		$1,127,642 38
Total footings		$2,879,377 37

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses (including $80,413.89 occurring in previous years)	$652,492 00	
Deduct amount received for salvage, $8,049.03; and for reinsurance in other companies, $128,693.81	136,742 84	
Net amount paid for losses		$515,749 16
Amount returned to home office		203,796 80
Commissions or brokerage		267,058 17
Salaries, fees and all other charges of officers, clerks, agents and other employees		49,034 79
Rents, including $5,893.25 for company's own occupancy		6,113 25
Repairs and expenses (other than taxes) on real estate		3,831 82
Taxes on real estate		3,287 62
All other taxes, licenses and insurance department fees		31,756 14

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All other disbursements:	
Advertising and subscriptions	2,163 42
Printing and stationery	6,785 48
Traveling	13,333 86
Boards	17,079 82
Postage	2,219 15
Furniture and fixtures	2,483 79
Maps	4,168 05
Expressage	725 59
Telegrams	1,317 19
Agency expenses	3,110 19
Office expenses	879 03
Exchange	485 61
Total disbursements	$1,135,378 93
Balance	$1,743,998 44

LEDGER ASSETS.

Book value of real estate, unincumbered	$190,973 19	
Book value of bonds, excluding interest, $1,160,385.03; and stocks, $126,625.00	1,287,010 03	
Cash in company's office, $48.98; deposited in bank, $93,869.42	93,918 40	
Agents' balances representing business written subsequent to October 1, 1905	165,444 12	
Agents' balances representing business written prior to October 1, 1905	1,473 52	
Other ledger assets: Reinsurance receivable on losses paid	5,179 18	
Total ledger assets		$1,743,998 44

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	$14,199 17	
Interest accrued on other assets	54 79	
Total		14,253 96
Market value of real estate over book value		34,026 81
Gross assets		$1,792,279 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$1,473 52	
Depreciation from book value of ledger assets to bring same to market value: Bonds and stocks	14,695 03	
Total		16,168 55
Total admitted assets		$1,776,110 66

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	$15,532 06	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	94,048 86	
Gross claims for losses resisted	18,580 00	
Total	$128,160 92	
Deduct reinsurance due or accrued	11,894 32	
Net amount of unpaid losses and claims		$116,266 60

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Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $809,643.94; unearned premiums (fifty per cent)	$404,821 97	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, $612,190.81; unearned premiums (pro rata)	334,531 22	
Total unearned premiums as computed above		739,353 19
Return premiums, $430.00; re-insurance premiums, $12,669.91		13,099 91
Total amount of all liabilities except capital		$868,719 70
U. S. deposit	$305,000 00	
Surplus over all liabilities	602,390 96	
Surplus as regards policy-holders		907,390 96
Total liabilities		$1,776,110 66

Risks and Premiums.

	Fire risks.	Premiums thereon.
In force on December 31, 1904, as per 1904 statement	$170,842,417	$1,773,712 81
Written or renewed during the year	163,930,664	1,645,633 39
Totals	$334,773,081	$3,419,346 20
Deduct those expired and marked off as terminated	164,050,316	1,708,565 23
In force at end of year 1905	$170,722,765	$1,710,780 97
Deduct amount reinsured	32,102,086	288,946 22
Net amount in force December 31, 1905	$138,620,679	$1,421,834 75

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$76,422,054	$809,643 94	1-2	$404,821 97
1904	Two years	1,032,649	9,874 76	1-4	2,468 69
1905		992,131	8,966 11	3-4	6,724 58
1903	Three years	11,354,355	98,644 81	1-6	16,440 80
1904		17,269,970	161,284 88	1-2	80,642 44
1905		17,222,472	161,006 19	5-6	134,171 82
1902	Four years	335,542	3,175 02	1-8	396 88
1903		351,753	2,757 20	3-8	1,033 95
1904		484,858	3,176 44	5-8	1,985 28
1905		353,366	3,638 51	7-8	3,183 60
1901	Five years	2,442,449	30,338 20	1-10	3,033 82
1902		1,840,772	22,050 46	3-10	6,615 13
1903		2,294,587	27,973 20	1-2	13,986 60
1904		2,837,213	35,634 91	7-10	24,944 43
1905		3,386,508	43,170 12	9-10	38,853 11
	Totals	$138,620,679	$1,421,834 75	.....	$739,353 19

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement? ..... No

Total premiums received from organization of U. S. branch..... $12,643,734 26

Total losses paid from organization of U. S. branch..... 7,284,029 22

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In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$50,000 00
Losses incurred during the year (less reinsurance), fire	497,781 22

Business in the State of Wisconsin During the Year.

	Fire risks.
Gross risks written, without deducting cancellations, $953,710.00; reinsurances, $73,951.00	$1,964,954 00
Gross premiums received, without deducting returned premiums, $8,807.77; reinsurance premiums, $1,349.63	26,291 51
Losses paid	8,070 15
Losses incurred	6,679 15

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$873,228 80
Premiums (net) received during year		$1,040,141 96		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$1,934 84			
Decrease in reinsurance fund	24,972 87	23,038 03		
Total net premiums earned		$1,063,179 99		
Interest, etc., received (less real estate taxes, repairs and expenses)	$60,395 42			
Increase in accrued interest, market value, unadmitted assets and balance of profit and loss items for year	5,878 30			
Total interest earned		66,273 72		
Total premiums and interest earned			$1,129,453 71	
Losses paid during year	$515,749 16			
Decrease in net unpaid losses	17,967 94			
Total net losses incurred		$497,781 22		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items))	$408,713 53			
Total expenses incurred		408,713 53		
Total losses and expenses incurred			906,494 75	
Net gain for the year			$222,958 96	
Cash to Home Office		$203,796 80		
Cash from Home Office		15,000 00		
Net cash remitted			188,796 80	
Increase in surplus for year				34,162 16
Surplus end of year				$907,390 96

Ratio of total "net losses incurred" to total "net premiums earned," 46.8 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 38.4 per cent.

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WESTERN ASSURANCE COMPANY,

Toronto, Canada.

[Incorporated August, 1851; commenced business August, 1851.]

President, HON. GEO. A. COX. Secretary, C. C. FOSTER.
Vice-President, J. J. KENNY. Home Office, 22 WELLINGTON ST EAST.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, 1874.

CAPITAL STOCK.

Deposit capital	$201,000 00

Amount of ledger assets, December 31, of previous year $2,404,836 29

INCOME.

	Fire.	Marine and inland.	
Gross premiums	$2,880,915 47	$523,369 48	
Deduct reinsurance, rebate, abatement and return premiums	823,417 47	118,342 23	
Total premiums (other than perpetuals)	$2,057,498 00	$405,027 25	$2,462,525 25
Interest on mortgage loans		$838 20	
Interest on bonds and dividends on stocks		64,435 83	
Interest from all other sources		2,313 01	
Total interest and rents			67,587 04
Profit on sale or maturity of ledger assets			3,863 21
Total income			$2,533,975 50
Total footings			$4,938,811 79

DISBURSEMENTS.

	Fire.	Marine and inland	
Gross amount paid for losses (including $102,914.27 occurring in previous years)	$1,235,704 80	$432,361 61	
Deduct amount received for salvage, $8,394 59; and for reinsurance in other companies, $116,207.75	95,460 66	29,141 68	
Net amount paid for losses	$1,140,244 14	$403,219 93	$1,543,464 07

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Commissions or brokerage	500,517 06
Salaries, fees and all other charges of officers, clerks, agents and other employees	80,470 75
Rents	8,588 82
All other taxes, licenses and insurance department fees	96,043 28
All other disbursements	154,312 23
Remitted to home office	114,558 04
Total disbursements	$2,497,954 25
Balance	$2,440,857 54

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$15,000 00	
Book value of bonds, excluding interest, $1,693,609.34; and stocks, $97,322.85	1,790,932 19	
Cash in company's office, $87.69; deposited in bank, $206,254.39	206,342 08	
Agents' balances, representing business written subsequent to October 1, 1905	394,522 52	
Agents' balances, representing business written prior to October 1, 1905	10,715 04	
Bills receivable, not matured, taken for marine and inland risks	13,940 55	
Bills receivable, taken for fire risks	9,405 16	
Total ledger assets		$2,440,857 54

NON-LEDGER ASSETS.

Interest accrued on mortgages	$250 00	
Interest accrued on bonds and stocks	9,010 52	
Total		9,260 52
Gross assets		$2,450,118 06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$10,715 04	
Bills receivable, past due, taken for fire risks	4,405 16	
Depreciation from book value of ledger assets to bring same to market value	37,389 86	
Total		52,510 06
Total admitted assets		$2,397,608 00

LIABILITIES.

Gross losses adjusted and unpaid, due and not yet due	$12,777 09	
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	99,972 96	
Gross claims for losses resisted	3,364 68	
Total	$116,114 73	
Net amount of unpaid losses and claims		$116,114 73

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Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, $1,662,084.82; unearned premiums (fifty per cent.)	$831,042 41	
Gross premiums (less reinsurance), received and receivable, upon all unexpired fire risks, running more than one year from date of policy, $1,182,723.87; unearned premiums (pro rata)	623,918 94	
Gross premiums (less reinsurance) (cash and bills) received and receivable, upon all unexpired Inland Navigation risks, $80,400.48; unearned premiums (fifty per cent.)	40,200 24	
Gross premiums (less reinsurance) (cash and bills) received and receivable, upon all unexpired Time Hull Marine risks, $54,694.90; unearned premiums (50 per cent.)	27,347 45	
Excess of original premiums over amount received for reinsurance, Ocean Cargo, 100 per cent.; unearned premiums (pro rata)	9,392 55	
Total unearned premiums as computed above		1,531,901 59
Total amount of all liabilities except capital		$1,648,016 32
Deposit capital	$200,000 00	
Surplus over all liabilities	548,591 68	
Surplus as regards policy-holders		749,591 68
Total liabilities		$2,397,608 00

Risks and Premiums.

	Fire risks.	Premiums thereon.	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$277,586,261	$3,141,181 65	$7,495,530	$220,140 77
Written or renewed during the year	292,514,022	2,880,915 47	71,703,018	523,369 48
Total	$570,100,283	$6,022,097 12	$79,198,548	$743,510 25
Deduct those expired and marked off as terminated	277,575,826	2,816,077 12	71,922,200	566,409 64
In force at the end of the year	$292,524,457	$3,206,020 00	$7,276,348	$177,100 61
Deduct amount reinsured	38,413,155	361,211 31	1,091,767	32,612 68
Net amount in force	$254,111,302	$2,844,808 69	$6,184,581	$144,487 93

Recapitulation of Fire Risks and Premiums.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned.	Amount of premium unearned.
1905	One year or less	$150,239,528	$1,662,084 82	1-2	$831,042 41
1903	Three years.	21,369,204	230,850 88	1-6	38,475 14
1904		26,193,610	282,215 45	1-2	141,107 73
1905		29,380,089	305,586 61	5-6	254,655 51
1901	Five years	5,174,234	65,030 27	1-10	6,503 03
1902		5,324,925	70,574 10	3-10	21,172 23
1903		5,152,434	70,177 30	1-2	35,088 65
1904		5,531,566	77,718 39	7-10	54,402 87
1905		5,745,702	80,570 87	9-10	72,513 78
	Totals	$254,111,302	$2,844,808 69		$1,454,961 35

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General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$12,719,756 29
Total losses paid from organization of company	28,340,136 61
In all cases where the company has assumed risks from another company there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	25,000 00
Losses incurred during the year (less reinsurance):	
Fire	1,141,438 52
Ocean Marine	130,453 64
Inland Marine	277,361 29

Business in the State of Wisconsin During the Year.

	Fire risks.	Marine and inland risks.	Aggregate.
Gross risks written	$5,752,217 00	$3,778,527 00	$9,530 744 00
Gross premiums received	91,983 46	7,722 46	99,705 92
Losses paid	42,59. 76	14,786 06	57,376 82
Losses incurred	42,813 33	15,475 00	58,288 33

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$722,799 25
Premiums (net) received during year		$2,462,525 25		
Increase in reinsurance fund		4,529 73		
Total net premiums earned		$2,457,995 52		
Interest, etc., received (less real estate taxes, repairs and expenses)	$67,587 04			
Increase in accrued interest, market values, unadmitted assets, and balance of profit and loss items for year	4,953 50			
Total interest earned		72,540 54		
Total premiums and interest earned			$2,530,536 06	
Losses (net) paid during year	$1,543,464 07			
Increase in net unpaid losses	5,789 38			
Total net losses incurred		$1,549,253 45		
Expenses paid (not including real estate taxes, repairs and profit and loss items)	$839,932 14			
Total expenses incurred		839,932 14		
Total losses and expenses incurred			2,389,185 59	
Net profit for the year			$141,350 47	
Sent to Home Office			114,558 04	
Increase in surplus for year				26,792 43
Surplus end of year				$749,591 68

Ratio of total "net losses incurred" to total "net premiums earned," 63.0 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 34 1 per cent.

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Foreign Marine Companies.

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BRITISH & FOREIGN MARINE INSURANCE COMPANY (Limited),

Liverpool, England.

[Incorporated February, 1863; commenced business February, 1863.]

President, RICHARD HOBSON.
Vice-President, Right Hon. LORD AVEBURY.
Secretary, ARTHUR McNEILL.
Home Office, 5 CASTLE ST.
U. S. Branch, COTTON EXCHANGE BLDG., N. Y. CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, Aug. 30, 1899.

CAPITAL STOCK.

Deposit capital	$516,839 80	
Amount of ledger assets, December 31, of previous year		$1,257,676 61

INCOME.

	Marine and Inland.	
Gross premiums	$1,721,417 76	
Deduct reinsurance, $946,492.86; return premiums, $49,518.66	996,011 52	
Total premiums (other than perpetuals)		$725,406 24
Interest on bonds and dividends on stocks		35,092 38
Profit on sale or maturity of ledger assets		3,304 27
From all other sources: Received from home office		479,553 02
Total income		$1,243,355 91
Total footings		$2,501,032 52

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses	$1,405,928 79	
Deduct amount received for salvage, $159,684.80; and for reinsurance in other companies, $858,523.26	1,018,208 06	
Net amount paid for losses		$387,720 72
Commissions or brokerage		84,687 78
Salaries, fees and all other charges of officers, clerks, agents and other employees		51,299 78
Rents		7,000 04
All other taxes, licenses and insurance department fees		20,397 09
Premiums uncollectible		7,128 13

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All other disbursements:		
Amount returned to home office		623,987 38
Printing and stationery		4,863 06
Cables, telegrams and postage		3,114 79
Legal expenses		1,013 78
Miscellaneous expenses		26,184 84
Total disbursements		$1,217,397 39
Balance		$1,283,635 13

LEDGER ASSETS.

Mortgage loans on real estate, first liens	$17,500 00	
Book value of bonds, excluding interest, $827,603.11; and stocks, $164,380 01	991,983 12	
Cash deposited in banks	11,683 07	
Agents' balances, representing business written subsequent to October 1, 1905	239,710 68	
Agents' balances, representing business written prior to October 1, 1905	22,758 26	
Total ledger assets		$1,283,635 13

NON-LEDGER ASSETS.

Interest accrued on mortgages	$437 50	
Interest accrued on bonds and stocks	13,405 21	
Total		13,842 71
Market value of bonds and stocks over book value		27,150 10
Other non-ledger assets: Due from other companies for re-insurance on losses already paid		50,313 04
Gross assets		$1,374,940 98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	22,758 26
Total admitted assets	$1,352,182 72

LIABILITIES.

Gross losses adjusted and unpaid, due and not yet due, and gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$370,099 40	
Gross claims for losses resisted	18,511 90	
Total	$388,611 30	
Deduct reinsurance due or accrued	241,952 90	
Net amount of unpaid losses and claims		$146,658 40
Gross premiums less reinsurance cash and bills, received and receivable upon all unexpired marine risks		
Unearned premiums (100 per cent)		130,416 97
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		3,131 63

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Commissions, brokerage and other charges due or to become due to agents and brokers		33,200 18
Re-insurance premiums		87,189 21
Total amount of all liabilities except capital		$400,596 39
Deposit capital	$516,839 80	
Surplus over all liabilities	434,746 53	
Surplus as regards policy-holders		951,586 33
Total liabilities		$1,352,182 72

Risks and Premiums.

	Marine and Inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$20,107,789	$257,741 99
Written or renewed during the year	658,088,988	1,721,417 76
Total	$678,196,777	$1,979,159 75
Deduct those expired and marked off as terminated	653,196,900	1,702,648 02
In force at the end of the year	$24,999,877	$276,511 73
Deduct amount reinsured	14,285,861	146,094 76
Net amount in force	$10,714,016	$130,416 97

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the orifinal company would have been required to charye had it retained the risks. Has this been done?	Yes
Losses incurred during the year (less reinsurance): Ocean Marine	335,867 68

Business in the State of Wisconsin During the Year.

	Marine and Inland risks.
Gross risks written	$1,537,839 00
Gross premiums received	2,959 43
Losses paid	5,211 19
Losses incurred	5,130 19

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$394,268 34
Premiums (net) received during year		$718,278 11		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$6,309 43			
Decrease in reinsurance fund	201 ..	6,510 50		
Total net premiums earned		$724,788 61		
Interest, etc., received (less real estate taxes, repairs and expenses)	$35,092 38			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	36,515 48			
Total interest earned		1,423 10		
Total premiums and interest earned			$723,365 51	
Losses (net) paid during year	$387,720 ..			
Decrease in net unpaid losses	51,853 04			
Total net losses incurred		$335,867 68		
Expenses paid (not including real estate taxes, repairs and expenses, nor profit and loss items)	$198,561 16			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	4,024 ..			
Total expenses incurred		202,585 28		
Total losses and expenses incurred			538,452 96	
Net gain for the year			$184,912 55	
Received from Home Office			144,434 36	
Increase in surplus for year				40,478 19
Surplus end of year				$434,746 53

Ratio of total "net losses incurred" to total "net premiums earned," 46 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 27 per cent.

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GENERAL MARINE INSURANCE COMPANY,

Dresden, Germany.

[Incorporated 1861; commenced business 1861.]

U. S. Manager, MAX GRUNDNER.
U. S. Head Office, 5 & 7 SOUTH WILLIAM ST., NEW YORK CITY.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, April 24, 1893.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$269,477 18

INCOME.

	Marine and Inland.	
Gross premiums	$247,707 93	
Deduct reinsurance, rebate, abatement and return premiums	45,648 97	
Total premiums (other than perpetuals)		$202,058 96
Interest on bonds and dividends on stocks	$6,750 00	
Interest from all other sources	137 68	
Total interest and rents		6,887 68
Total income		$208,946 64
Total footings		$478,423 82

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $29,832.65 occurring in previous years)	$129,231 64	
Deduct amount received for salvage, $12,651.10; and for reinsurance in other companies, $9,864 40	22,515 50	
Net amount paid for losses		$106,716 14
Commissions or brokerage		34,444 92
All other taxes, licenses and insurance department fees		4,814 94
All other disbursements:		
Running expenses		4,162 86
Remittance to home office		49,130 55
Total disbursements		$199,269 41
Balance		$279,154 41

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LEDGER ASSETS.

Book value of bonds, excluding interest	$200,000 00	
Cash deposited in bank	39,687 86	
Agents' balances representing business written subsequent to October 1, 1905	32,337 56	
Agents' balances representing business written prior to October 1, 1905	7,128 99	
Total ledger assets		$279,154 41

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	1,125 00
Gross assets	$280,279 41

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$7,128 99	
Depreciation from book value of ledger assets to bring same to market value	4,500 00	
Total		11,628 99
Total admitted assets		$268,650 42

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses		21,650 50
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $12,448.31; unearned premiums (fifty per cent.)	$6,224 15	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, $14,137.68; unearned premiums, 50 per cent. on hulls, 100 per cent. on cargo	10,588 81	
Total unearned premiums as computed above		16,812 96
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		4,100 00
Commissions, brokerage and other charges due or to become due to agents and brokers		4,811 84
Re-insurance premiums		5,065 85
Total amount of all liabilities except capital		$52,441 15
Deposit capital	$200,000 00	
Surplus over all liabilities	16,209 27	
Surplus as regards policy-holders		216,209 27
Total liabilities		$268,650 42

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Risks and Premiums.

	Marine and Inland risks.	Premiums thereon.
In force on the 31st day of December as per last year's statement	$2,894,109	$26,574 94
Written or renewed during the year	65,105,796	247,707 93
Total	$67,999,905	$274,282 87
Deduct those expired and marked off as terminated	65,015,890	246,980 62
In force at the end of the year	$2,984,015	$27,302 25
Deduct amount reinsured	163,198	716 26
Net amount in force	$2,820,817	$26,585 99

General Interrogatories.

Losses incurred during the year (less reinsurance):	
Inland marine	$23,608 92
Ocean marine	74,925 07

Business in the State of Wisconsin During the Year.

	Marine and inland risks.
Gross risks written	$238,999 00
Gross premiums received	1,029 74

UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$212,196 65
Premiums (net) received during year		$202,058 96		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$2,208 50			
Decrease in reinsurance fund	2,172 17	36 33		
Total net premiums earned		$202,022 63		
Interest, etc., received (less real estate taxes, repairs and expenses)	$6,887 68			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	10,891 71			
Total interest earned		4,004 03		
Total premiums and interest earned			$198,018 60	
Losses (net) paid during year	$106,716 14			
Decrease in net unpaid losses	8,182 15			
Total net losses incurred		$98,533 99		
Expenses paid (not including real estate) taxes,) repairs and expenses nor profit and loss items)	$43,422 72			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc, in liabilities)	2,918 72			
Total expenses incurred		46,341 44		
Total losses and expenses incurred		144,875 43		
Net gain for the year			$53,143 17	
Remittance to home office			49,130 55	
Increase in surplus for year				4,012 62
Surplus end of year				$216,209 27

Ratio of total "net losses incurerd" to total "net premiums earned," 48 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 22 per cent.

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INDEMNITY MUTUAL MARINE ASSURANCE COMPANY, (Limited),

London, England.

HIGGINS & COX, Attorneys.
New York Office, 16 & 18 EXCHANGE PLACE, NEW YORK CITY.
Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, May 25, 1896.

CAPITAL STOCK.

Deposit capital	$200,000 00	
Amount of ledger assets, December 31, of previous year		$462,078 10

INCOME.

	Marine and Inland.	
Gross premiums	$464,532 67	
Deduct reinsurance, rebate, abatement and return premiums	172,915 49	
Total premiums (other than perpetuals)		$291,617 18
Interest on bonds and dividends on stocks	$11,400 00	
Interest from all other sources	1,273 66	
Total interest and rents		12,673 66
From all other sources: Standing credit to secure payment of premium		300 00
Total income		$304,590 84
Total footings		$766,668 94

DISBURSEMENTS.

	Marine and Inland	
Gross amount paid for losses	$367,362 93	
Deduct amount received for salvage and for reinsurance in other companies	199,537 44	
Net amount paid for losses		$167,825 49
Commissions or brokerage		22,748 22
Salaries, fees and all other charges of officers, clerks, agents and other employees, stationery, etc.		13,799 76
Rents for company's own occupancy		1,200 00
All other taxes, licenses and insurance department fees		9,468 17
All other disbursements: Remitted to home office		108,913 62
Total disbursements		$323,955 26
Balance		$442,713 68

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LEDGER ASSETS.

Book value of bonds, excluding interest and stocks	$340,300 00	
Cash deposited in bank	75,328 21	
Agents' balances representing business written subsequent to October 1, 1905	25,197 77	
Agents' balances representing business written prior to October 1, 1905	1,887 70	
Total ledger assets		$442,713 68

NON-LEDGER ASSETS.

Interest due and accrued on bonds and stocks	3,033 33
Gross assets	$445,747 01

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1905	$1,887 70	
Depreciation from book value of ledger assets to bring same to market value	1,575 00	
Total		3,462 70
Total admitted asests		$442,284 31

LIABILITIES.

Gross losses adjusted and unpaid (due and not yet due), and gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$84,724 55	
Deduct reinsurance due or accrued	44,475 05	
Net amount of unpaid losses and claims		$40,252 50
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, unearned premiums (fifty per cent.)	$47,188 57	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks	20,888 81	
Total unearned premiums as computed above		68,077 38
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		8,550 00
Commissions, brokerage and other charges due or to become due to agents and brokers		285 00
Return premiums, $100.00; re-insurance premiums, $29,281.00		29,381 00
All other liabilities: Standing credit to secure payment of premium		300 00
Total amount of all liabilities except capital		$146,845 88
Deposit at Albany	$200,000 00	
Surplus over all liabilities	95,438 43	
Surplus as regards policy-holders		295,438 43
Total liabilities		$442,284 31

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Risks and Premiums.

	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$9,265,338	$86,109 02
Written or renewed during the year	127,428,522	464,559 67
Total	$136,693,860	$550,668 69
Deduct those expired and marked off as terminated	128,133,352	470,623 11
In force at the end of the year	$8,560,508	$80,045 58
Deduct amount reinsured	2,751,658	11,968 20
Net amount in force	$5,808,850	$68,077 38

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$487,000 00
Losses incurred during the year (less reinsurance), inland marine and ocean marine	175,968 00
Amount of "special reserve fund" deposited with the insurance department of the state of New York	200,000 00

Business in the State of Wisconsin During the Year.

	Marine and inland risks.
Gross risks written	$30,782 00
Gross premiums received	237 91
Losses paid	768 64
Losses incurred	768 64

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$308,079 49
Premiums (net) received during year		$291,617 18		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$17,195 00			
Decrease in reinsurance fund	128 36	17,323 36		
Total net premiums earned		$308,940 54		
Interest, etc., received (less real estate taxes, repairs and expenses)	$12,673 66			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	3,755 35			
Total interest earned		8,918 31		
Total premiums and interest earned			$317,858 85	
Losses (net) paid during year	$167,825 49			
Increase in net unpaid losses	8,143 59			
Total net losses incurred		$175,969 08		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$47,216 15			
Decrease unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	1,598 94			
Total expenses incurred		45,617 21		
Total losses and expenses incurred			221,586 29	
Net gain for the year			$96,272 56	
Remitted to Home Office			108,913 62	
Decrease in surplus for year				12,641 06
Surplus end of year				$296,438 43

Ratio of total "net losses incurred" to total "net premiums earned," 56 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 14 per cent.

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MANNHEIM INSURANCE COMPANY,

Mannheim, Germany.

[Incorporated May 24, 1879; commenced business in U. S., February 4, 1887.]
United States Manager, FRANZ HERRMANN.
Home Office in U. S., 79-85 WALL STREET, NEW YORK CITY.
Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, April 30, 1897.

CAPITAL STOCK.

Amount of deposit capital in cash	$433,075 00	
Amount of ledger assets December 31, of previous year	$483,697 01	
Increase of paid-up capital during the year	50,700 00	
Extended at		$534,397 01

INCOME.

	Marine and Inland.	
Gross premiums	$1,009,405 17	
Deduct reinsurance, rebate, abatement and return premiums	437,084 34	
Total premiums (other than perpetuals)		$572,320 83
Interest on bonds and dividends on stocks		11,750 00
From al lother sources: Amount received from home office, Manheim		146,978 85
Total income		$731,049 68
Total footings		$1,265,446 69

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $46,710.69 occurring in previous years)	$610,094 33	
Deduct amount received for salvage, $46,844.52; and for reinsurance in other companies, $285,285.75	332,130 27	
Net amount paid for losses		$277,964 06
Commissions or brokerage		118,111 97
Salaries, fees and all other charges of officers, clerks, agents and other employees		34,043 10
Rents		2,606 29
All other taxes, licenses and insurance department fees		16,777 47

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All other disbursements:	
General expense account	26,255 41
Stationery and printing	4,676 19
Traveling	2,219 36
Furniture	940 37
Advertising	256 13
Amount returned to home office, Mannnheim	219,991 27
Total disbursements	$703,841 62
Balance	$561,605 07

LEDGER ASSETS.

Book value of bonds, excluding interest	$433,075 00	
Cash deposited in bank	23,013 02	
Agents' balances representing business written subsequent to October 1, 1905	102,979 40	
Agents' balances representing business written prior to October 1, 1905	864 70	
Bills receivable, not matured, taken for marine and inland risks	1,672 95	
Total ledger assets		$561,605 07

NON-LEDGER ASSETS.

Interest due, $1,000.00, and accrued, $2,291.67, on bonds and stocks	3,291 67
Gross assets	$564,896 74

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$864 70	
Depreciation from book value of ledger assets to bring same to market value: Bonds stocks	15,875 00	
Total		16,739 70
Total admitted assets		$548,157 04

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$80,789 85	
Deduct reinsurance due or accrued	14,651 17	
Net amount of unpaid losses and claims		$66,138 68
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $90,367.22; unearned premiums (fifty per cent.)	$45,183 61	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks; time hulls, $86,958.35 at 50 per cent., $43,479.17; cargo, $9,445.75 at 100 per cent., $9,445.75	52,924 92	
Total unearned premiums as computed above		98,108 53

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Commissions, brokerage and other charges due or to become due to agents and brokers		6,774 61
Re-insurance premiums		36,287 11
Total amount of all liabilities except capital		$207,308 93
Deposit capital	$200,000 00	
Surplus over all liabilities	140 848 11	
Surplus as regards policy-holders		340,848 11
Total liabilities		$548,157 04

Risks and Premiums.

	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$25,134,274	$158,664 89
Written or renewed during the year	196,385,412	1,009,405 17
Total	$221,519,686	$1,168,070 06
Deduct those expired and marked off as terminated	191,847,165	926,166 02
In force at the end of the year	$29,672,521	$241,904 04
Deduct amount reinsured	9,785,649	55,132 72
Net amount in force	$19,886,872	$186,771 32

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$7,845,266 15
Total losses paid from organization of company	4,276,493 05
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for reinsurance, whether the same be in admitted or non-admitted companies	$83,715 00
Losses incurred during the year (less reinsurance):	
Inland marine	57,967 40
Ocean marine	252,827 97

Business in the State of Wisconsin During the Year.

	Marine and inland risks.
Gross risks written	$1,507,305 00
Gross premiums received	2,919 13
Losses paid	3,604 95
Losses incurred	3,604 95

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$131,646 38
Premiums (net) received during year		$553,248 38		
Increase in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$2,919 29			
Increase in reinsurance fund	15,672 56	18,591 85		
Total net premiums earned		$534,656 53		
Interest, etc., received (less real estate taxes, repairs and expenses)	$11,750 00			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for	375 00			
Total interest earned		12,125 00		
Total premiums and interest earned			$546,781 53	
Losses (net) paid during year	$277,964 06			
Increase in net unpaid losses	17,816 04			
Total net losses incurred		$295,780 10		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$205,886 29			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	6,600 99			
Total expenses incurred		212,487 28		
Total losses and expenses incurred			508,267 38	
Net gain for the year			$38,514 15	
Net amount returned to home office			29,312 42	
Increase in surplus for year				9,201 73
Surplus end of year				$140,848 11

Ratio of total "net losses incurred" to total "net premiums earned," 52 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 39 per cent.

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MARINE INSURANCE COMPANY (Limited),

London, England.

[Incorporated 1836; commenced business in U. S., 1884.]

U. S. Manager, CHUBB & SON.

Office U. S. Branch, 15 EXCHANBE PLACE, JERSEY CITY, N. J.

Attorney for service of process in Wisconsin, Commissioner of Insurance.

Date of admission into Wisconsin, September 10, 1887.

CAPITAL STOCK.

Deposit capital	$330,000 00	
Amount of ledger assets, December 31, of previous year		$884,030 87

INCOME.

	Marine and inland.	
Gross premiums	$1,100,115 41	
Deduct reinsurance, rebate, abatement and return premiums	403,992 10	
Total premiums (other than perpetuals)		$696,123 31
Interest on bonds and dividends on stocks	$20,403 25	
Interest from all other sources	1,734 43	
Total interest and rents		22,137 68
Total income		$718,260 99
Total footings		$1,602,291 86

DISBURSEMENTS.

	Marine and inland.	
Gross amount paid for losses (including $66,500.00 occurring in previous years)	$656,234 63	
Deduct amount received for salvage, $47,710.34; and for reinsurance in other companies, $305,727.89	353,138 23	
Net amount paid for losses		$303,096 40
Commissions or brokerage		123,532 52
All other taxes, licenses and insurance department fees		22,276 24
All other disbursements:		
Amount returned to home office of company		300,274 33
General running expenses		13,481 84
Total disbursements		$762,661 33
Balance		$839,630 53

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LEDGER ASSETS.

Book value of bonds, excluding interest	$686,145 84	
Cash deposited in bank	45,734 43	
Agents' balances representing business written subsequent to October 1, 1905	92,795 43	
Agents' balances representing business written prior to October 1, 1905	10,757 07	
Bills receivable, taken for fire risks	2,317 76	
Other ledger assets: Atlantic Mutual Scrip	1,880 00	
Total ledger assets		**$839,630 53**

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	**4,722 92**
Gross assets	**$844,353 45**

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	$10,757 07	
Depreciation from book value of ledger assets to bring same to market value	7,220 84	
Total		**17,977 91**
Total admitted assets		**$826,375 54**

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$115,500 00	
Deduct reinsurance due or accrued	31,500 00	
Net amount of unpaid losses and claims		**$84,000 00**
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, $27,417.64; unearned premiums (fifty per cent.)	$13,708 82	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, $48,077.78; unearned premiums (100 per cent.)	48,077 78	
Total unearned premiums as computed above		**61,786 60**
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued		**15,000 00**
Commissions, brokerage and other charges due or to become due to agents and brokers		**12,732 16**
Re-insurance premiums		**28,502 40**
Total amount of all liabilities except capital		**$202,021 16**
Deposit capital	$330,000 00	
Surplus over all liabilities	294,354 38	
Surplus as regards policy-holders		**624,354 38**
Total liabilities		**$826,375 54**

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Risks and Premiums.

	Marine and inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$56,422,213	$90,784 24
Written or renewed during the year	1,790,041,382	1,100,115 41
Total	$1,846,463,595	$1,190,899 65
Deduct those expired and marked off as terminated	1,809,559,959	1,115,404 23
In force at the end of the year	$36,903,636	$75,495 42
Deduct amount reinsured	5,178,805	16,384 92
Net amount in force	$31,724,831	$59,110 50

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization of company	$7,386,826 90
Total losses paid from organization of company	2,980,764 04
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done? No such risks assumed.	
Losses incurred during the year (less reinsurance):	
Inland marine	67,701 57
Ocean marine	252,894 83

Business in the State of Wisconsin During the Year.

	Marine and inland risks.
Gross risks written	$465,872 00
Gross premiums received	1,533 82
Losses paid	2,513 00
Losses incurred	2,140 00

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$693,689 10
Premiums (net) received during year		$69,123 31		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$10,988 24			
Decrease in reinsurance fund	107 93	11,096 17		
Total net premiums earned		$707,219 48		
Interest, etc., received (less real estate taxes, repairs and expenses)	$22,137 68			
Increase in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	11,167 96			
Total interest earned		10,969 72		
Total premiums and interest earned			$718,189 20	
Losses (net) paid during year	$303,096 40			
Increase in net unpaid losses	17,500 00			
Total net losses incurred		$320,596 40		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$159,290 60			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	7,362 59			
Total expenses incurred		166,653 19		
Total losses and expenses incurred			487,249 59	
Net gain for the year			$230,939 61	
Remitted to home office			300,274 33	
Decrease in surplus for year				69,334 72
Surplus end of year				$624,354 38

Ratio of total "net losses incurred" to total "net premiums earned," 45 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 23 per cent.

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UNION MARINE INSURANCE COMPANY (Limited),

London, England.

[Incorporated 1863; commenced business in U. S., Oct. 14, 1880.]

President, T. B. BOYDEN.
Secretary, J. SANDMAN ALLEN.
U. S. Home Office, 79 WALL ST., N. Y.

Attorney for service of process in Wisconsin, Commissioner of Insurance.
Date of admission into Wisconsin, March 7, 1883.

CAPITAL STOCK.

Statutory deposit	$200,000 00	
Amount of ledger assets, December 31, of previous year		$592,103 13

INCOME.

	Marine and Inland.	
Gross premiums	$685,358 28	
Deduct reinsurance, rebate, abatement and return premiums	291,592 39	
Total premiums (other than perpetuals)		$393,765 89
Interest on bonds and dividends on stocks	$22,039 12	
Bank balances	721 96	
Total interest and rents		22,761 08
Profit on maturity of ledger assets		10 39
From all other sources: Amount received from home office		61,639 04
Total income		$478,176 40
Total footings		$1,070,279 53

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid for losses (including $90,763.59 occurring in previous years)	$540,357 50	
Deduct amount received for salvage, $11,132.76; and for reinsurance in other companies, $160,853 19	171,985 95	
Net amount paid for losses		$368,371 55
Commissions or brokerage		20,894 21
Salaries, fees and all other charges of officers, clerks, agents and other employees		27,847 48
All other taxes, licenses and insurance department fees		10,214 29
All other disbursements: Postage, rents and general office expenses		14,536 09
Total disbursements		$441,863 62
Balance		$628,415 91

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LEDGER ASSETS.

Book value of bonds, excluding interest and stocks	$498,544 23	
Cash deposited in bank	64,167 34	
Agents' balances, representing business written subsequent to October 1, 1905	61,610 93	
Agents' balances, representing business written prior to October 1, 1905	2,110 08	
Bills receivable, not matured, taken for marine and inland risks	1,983 33	
Total ledger assets		$628,415 91

NON-LEDGER ASSETS.

Interest accrued on bonds and stocks	4,803 08
Market value of bonds and stocks over book value	31,300 22
Other non-ledger assets: Amount due from re-insurers on losses paid: Sea Ins. Co., $103.04; U. S. Lloyds, $312.99; Thames & Mersey Marine Ins. Co., $312.99; Atlantic Mutual Ins. Co., $38.12	767 14
Gross assets	$665,286 35

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1905	2,110 08
Total admitted assets	$663,176 27

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	$134,988 16	
Gross claims for losses resisted	3,000 00	
Total	$137,988 16	
Deduct reinsurance due or accrued	34,903 63	
Net amount of unpaid losses and claims		$103,084 53
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired Inland Navigation risks, $96,257.40; unearned premiums (fifty per cent.)	$48,128 70	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired Marine risks, $31,912.59	31,912 59	
Total unearned premiums as computed above		80,041 29
Commissions, brokerage and other charges due or to become due to agents and brokers		2,535 15
Re-insurance premiums		30,258 03
Total amount of all liabilities except capital		$215,919 00
Statutory deposit	$200,000 00	
Surplus over all liabilities	247,257 27	
Surplus as regards policy-holders		447,257 27
Total liabilities		$663,176 27

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Risks and Premiums.

	Marine and Inland risks.	Premiums thereon.
In force on the 31st day of December, as per last year's statement	$9,484,730	$180,754 17
Written or renewed during the year	96,255,889	685,358 28
Total	$105,740,619	$866,112 45
Deduct those expired and marked off as terminated	93,342,867	677,726 61
In force at the end of the year	$12,397,752	$188,385 84
Deduct amount reinsured	4,032,715	60,215 85
Net amount in force	$8,365,037	$128,169 99

General Interrogatories.

Have the books of the company been kept open after the close of business December 31 last, for the purpose of making any entry that affects this statement?	No
Total premiums received from organization or company	$7,622,290 15
Total losses paid from organization of company	1,326,878 04
In all cases where the company has assumed risks from another company, there should be charged in this statement on account of such reinsurance a reserve equal to that which the original company would have been required to charge had it retained the risks. Has this been done?	Yes
Losses incurred during the year (less reinsurance): Ocean Marine	339,962 49

Business in the State of Wisconsin During the Year.

	Marine and Inland risks.
Gross risks written	$511,315 00
Gross premiums received	2,163 00
Losses paid	4,955 69
Losses incurred	5,278 19

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UNDERWRITING AND INVESTMENT EXHIBIT DURING YEAR COVERED BY STATEMENT.

Surplus beginning of year				$421,586 68
Premiums (net) received during year		$385,721 78		
Decrease in gross uncollected premiums, less liabilities for unpaid return and reinsurance premiums	$12,655 40			
Decrease in reinsurance fund	25,034 11	12,378 71		
Total net premiums earned		$398,100 49		
Interest, etc., received (less real estate taxes, repairs and expenses)	$22,761 08			
Decrease in accrued interest, market value, unadmitted assets, and balance of profit and loss items for year	8,694 68			
Total interest earned		14,066 40		
Total premiums and interest earned			$412,166 89	
Losses (net) paid during year	$368,371 55			
Increase in net unpaid losses	5,719 14			
Total net losses incurred		$374,090 69		
Expenses paid (not including real estate taxes, repairs and expenses nor profit and loss items)	$73,492 07			
Increase unpaid expenses (on uncollected premiums, unpaid bills, accounts, etc., in liabilities)	552 58			
Total expenses incurred		74,044 65		
Total losses and expenses incurred			448,135 34	
Net loss for the year			$35,968 45	
Amount received from Home Office			61,639 04	
Increase in surplus for year				25,670 59
Surplus end of year				$447,257 27

Ratio of total "net losses incurred" to total "net premiums earned," 93 per cent.

Ratio of total "expenses incurred" to total "net premiums earned," 18 per cent.

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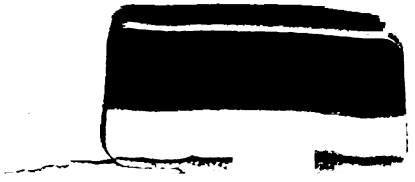

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